

Retail Solutions International Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Retail Solutions International Limited

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Retail Solutions International Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that he has made available to Lillis Egan O Beirn & Co., (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

Mr. Jarlath Hennelly
Director

22 December 2025

Retail Solutions International Limited

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investments	5	<u>7,750,909</u>	<u>7,750,909</u>
Current Assets			
Debtors	6	20	20
Cash and cash equivalents		<u>49,752</u>	<u>132,522</u>
		<u>49,772</u>	<u>132,542</u>
Creditors: amounts falling due within one year	7	<u>(6,856,056)</u>	<u>(6,443,895)</u>
Net Current Liabilities		<u>(6,806,284)</u>	<u>(6,311,353)</u>
Total Assets less Current Liabilities		944,625	1,439,556
Creditors:			
amounts falling due after more than one year	8	<u>(1,195,327)</u>	<u>(1,618,846)</u>
Net Liabilities		<u>(250,702)</u>	<u>(179,290)</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>(250,802)</u>	<u>(179,390)</u>
Equity attributable to owners of the company		<u>(250,702)</u>	<u>(179,290)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of Retail Solutions International Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 22 December 2025 and signed on its behalf by:

Mr. Jarlath Hennelly
Director

Retail Solutions International Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	(129,554)	(129,454)
Loss for the financial year	-	(49,836)	(49,836)
At 31 March 2024	100	(179,390)	(179,290)
Loss for the financial year	-	(71,412)	(71,412)
At 31 March 2025	100	(250,802)	(250,702)

Retail Solutions International Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Retail Solutions International Limited is a company limited by shares incorporated in Ireland

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. All other borrowing costs including loan interest are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

The company is a holding company with no trading activities, no taxation arises.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Going concern

The company has negative reserves at the end of the reporting periods primarily due to bank loan interest incurred. The company has the full support of its subsidiaries and the director is satisfied that the accounts should be prepared on the going concern basis,

4. Interest payable and similar expenses

	2025	2024
	€	€
Interest	<u>68,157</u>	<u>48,708</u>

Retail Solutions International Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Investments

	Subsidiary undertakings shares	Total
Investments Cost or Valuation	€	€
At 31 March 2025	7,750,909	7,750,909
Net book value		
At 31 March 2025	7,750,909	7,750,909
At 31 March 2024	7,750,909	7,750,909

5.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following companies:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
Retail Solutions Limited	Unit 25, N17 BusinessPoint of Sales Park, Tuam, Galway	Solutions	Ordinary	100
Parlour Investments Limited	Unit 25, N17 BusinessNot trading Park, Tuam, Galway		Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Year ended	Capital and reserves €	Profit for the year €
Retail Solutions Limited	31 March 2025	6,560,804	281,893
Parlour Investments Limited	31 March 2025	1,473,874	(82)
		<u> </u>	<u> </u>

In the opinion of the director, the shares of the company's unlisted investments are worth at least the amount at which they are stated in the Statement of Financial Position.

6. Debtors

	2025 €	2024 €
Called up share capital not paid	20	20
	<u> </u>	<u> </u>

Retail Solutions International Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	491,676	491,676
Amounts owed to group undertakings (Note 11)	6,363,130	5,950,969
Accruals	1,250	1,250
	<u>6,856,056</u>	<u>6,443,895</u>

Amounts owed to group companies are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

8. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	<u>1,195,327</u>	<u>1,618,846</u>
Loans		
Repayable in one year or less, or on demand	491,676	491,676
Repayable between one and two years	491,676	491,676
Repayable between two and five years	703,651	1,127,170
	<u>1,687,003</u>	<u>2,110,522</u>

9. Details of creditors

Security given in respect of creditors

- Letter of guarantee from Jarlath Hennelly guaranteeing the borrower's liabilities in the amount of €250,000.
- Floating debenture over assets and undertakings in Retail Solutions International Limited.
- Assignment to the bank of Keyman Life Policy on the life of Jarlath Hennelly for minimum amount €1,000,000.
- Letter of guarantee from Retail Solutions Limited guaranteeing the borrower's liabilities in the amount of €2,800,000.
- Floating debenture over assets and undertakings of Retail Solutions Limited.
- Letter of guarantee from Leaders Enterprises Group Limited guaranteeing the borrower's liabilities in the amount of €2,800,000.
- Floating debenture over assets and undertakings of Leaders Enterprises Group Limited.
- Letter of guarantee from Parlour Investments Limited guaranteeing the borrower's liabilities in the amount of €2,800,000.
- Floating debenture over assets and undertakings of Parlour Investments Limited.

10. Income Statement

	2025	2024
	€	€
At 1 April 2024	(179,390)	(129,554)
Loss for the financial year	(71,412)	(49,836)
	<u>(250,802)</u>	<u>(179,390)</u>

11. Related party transactions

During the prior year 2024 Retail Solutions International Limited acquired the remaining shareholding in Retail Solutions Limited making it a wholly owned subsidiary. The acquisition was part financed by advances from Retail Solutions Limited. Retail Solutions Limited funds the servicing of the bank loan held by Retail Solutions International Limited.

Retail Solutions International Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

Transactions and balances with group companies:

	2025 €	2024 €
Group Undertaking Creditors		
Parlour Investments Limited	3,660,006	3,660,006
Retail Solutions Limited	2,703,124	2,290,963
	<u>6,363,130</u>	<u>5,950,969</u>

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 22 December 2025.