

Unaudited Abridged Financial Statements

Newsrail Limited

For the financial year ended 28 February 2025

Company Information

Directors

Mr T Flanagan
Mr D Power

Company secretary

Mr T Flanagan

Registered number

319243

Registered office

13-18 City Quay
Dublin 2

Accountants

Grant Thornton Business Advisory Services Limited
Chartered Accountants
13-18 City Quay
Dublin 2

Bankers

Permanent TSB
23 Rock Hill
Blackrock
Co. Dublin

Solicitors

Beauchamps
Riverside Two
Sir John Rogersons Quay
Dublin 2

Contents

	Page
Accountant's report	1
Abridged statement of financial position	2 - 3
Notes to the abridged financial statements	4 - 10

Independent Accountant's Report to the directors of the unaudited financial statements of Newsrail Limited for the financial year ended 28 February 2025

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Newsrail Limited for the financial year ended 28 February 2025, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

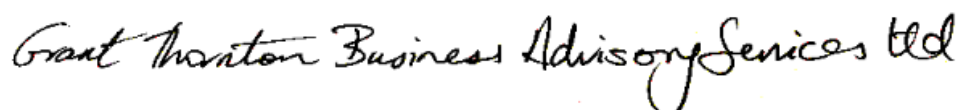
The financial statements have been prepared on the basis set out in the notes to the financial statements.

This report is made solely to the directors of Newsrail Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to the directors of Newsrail Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Newsrail Limited and its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements issued by the International Auditing and Assurance Standards Board (the 'IAASB') and have complied with the ethical guidance laid down by the IESBA Code and Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the financial year ended 28 February 2025 and you have acknowledged on the Statement of financial position as at 28 February 2025 your duty to ensure that Newsrail Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2014. You consider that Newsrail Limited is exempt from the statutory audit requirement for the financial year ended 28 February 2025.

We have not been instructed to carry out an audit or review the financial statements of Newsrail Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Grant Thornton Business Advisory Services Limited

Chartered Accountants
13-18 City Quay
Dublin 2

Date: 16 January 2026

Abridged statement of financial position

As at 28 February 2025

	Note	28 February 2025 €	28 February 2025 €	29 February 2024 €	29 February 2024 €
Fixed assets					
Tangible fixed assets	6		101,467		311,064
			<u>101,467</u>		<u>311,064</u>
Current assets					
Stocks	7	23,585		134,283	
Debtors: amounts falling due within one year	8	486,267		1,079,308	
Cash at bank and in hand	9	646,803		512,934	
			<u>1,156,655</u>	<u>1,726,525</u>	
Current liabilities					
Creditors: amounts falling due within one year	10		(204,686)		(625,117)
Net assets			<u>1,053,436</u>		<u>1,412,472</u>
Capital and reserves					
Called up share capital presented as equity			200		200
Profit and loss account			1,053,236		1,412,272
Shareholders' funds			<u>1,053,436</u>		<u>1,412,472</u>

We, as directors of Newsrail Limited, state that:

- these financial statements have been prepared in accordance with the small companies regime.
- the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- We 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 state 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 Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

Abridged statement of financial position (continued)

As at 28 February 2025

The financial statements were approved and authorised for issue by the board:



Mr T Flanagan
Director

Mr D Power
Director

Date: 16/1/26

The notes on pages 4 to 10 form part of these financial statements.

Notes to the abridged financial statements

For the financial year ended 28 February 2025

1. General information

Newsrail Limited is a company incorporated in the Republic Ireland with a registered address at 13-18 City Quay, Dublin 2. The registered number of the Company is 319243.

The principal activity of the Company during the period was the operation of newsagents and licenses.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

Certain comparative figures have been reclassified to conform to the current year presentation

The following principal accounting policies have been applied:

2.2 Going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities, and the responsibilities of the directors, with respect to going concern are described in the relevant sections of this report.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Notes to the abridged financial statements

For the financial year ended 28 February 2025

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	- term of lease
Plant & Machinery	- 12.5% straight line basis
Motor vehicles	- 20% straight line
Fixtures & Fittings	- 12.5% straight line basis
Equipment	- 12.5% straight line basis

The asset's residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Notes to the abridged financial statements

For the financial year ended 28 February 2025

2. Accounting policies (continued)

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.10 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.12 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the reporting date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the reporting date.

2.13 Interest income

Interest income is recognised in profit or loss using the effective interest method.

Notes to the abridged financial statements

For the financial year ended 28 February 2025

2. Accounting policies (continued)

2.14 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

When preparing the financial statements, management undertakes a number of judgments, estimates, and assumptions about recognition and measurement of assets, liabilities, income, and expenses.

Management have concluded that the preparation of these financial statements did not require any significant judgements or key sources of estimation uncertainty requiring disclosure.

4. Employees

The average monthly number of employees, including the directors, during the financial year was as follows:

	2025 No.	2024 No.
Administrative staff	5	23
Management staff	1	2
	<u>6</u>	<u>25</u>

5. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	<u>103,833</u>	<u>148,103</u>

Notes to the abridged financial statements

For the financial year ended 28 February 2025

6. Tangible fixed assets

	Long-term leasehold property €	Plant and machinery €	Motor vehicles €	Fixtures and fittings €	Computer equipment €	Total €
Cost or valuation						
At 1 March 2024	250,000	28,207	5,285	1,094,993	321,180	1,699,665
Disposals	-	-	-	(168,440)	(67,437)	(235,877)
At 28 February 2025	250,000	28,207	5,285	926,553	253,743	1,463,788
Depreciation						
At 1 March 2024	250,000	26,087	5,285	877,696	229,533	1,388,601
Charge for the financial year on owned assets	-	2,120	-	19,507	10,292	31,919
Disposals	-	-	-	(40,340)	(17,859)	(58,199)
At 28 February 2025	250,000	28,207	5,285	856,863	221,966	1,362,321
Net book value						
At 28 February 2025	-	-	-	69,690	31,777	101,467
At 29 February 2024	-	2,120	-	217,297	91,647	311,064

7. Stocks

	28 February 2025 €	29 February 2024 €
Finished goods and goods for resale	23,585	134,283

There are no material differences between the replacement cost of stock and the balance sheet amounts.

Notes to the abridged financial statements

For the financial year ended 28 February 2025

8. Debtors

	28 February 2025 €	29 February 2024 €
Trade debtors	98,063	6,238
Amounts owed by group undertakings	363,328	416,803
Directors loans	11,500	606,635
Other debtors	-	6,610
Prepayments	13,376	43,022
	<u>486,267</u>	<u>1,079,308</u>

Amounts owed by group undertakings and director loans are unsecured, interest free, and repayable on demand

9. Cash and cash equivalents

	28 February 2025 €	29 February 2024 €
Cash at bank and in hand	646,803	512,934
Less: bank overdrafts	-	(11,318)
	<u>646,803</u>	<u>501,616</u>

10. Creditors: Amounts falling due within one year

	28 February 2025 €	29 February 2024 €
Bank overdrafts	-	11,318
Trade creditors	126,422	312,312
Amounts owed to related parties	-	2,730
Corporation tax	23,579	29,992
Taxation and social insurance	30,272	66,172
Accruals	24,413	202,593
	<u>204,686</u>	<u>625,117</u>

Notes to the abridged financial statements

For the financial year ended 28 February 2025

10. Creditors: Amounts falling due within one year (continued)

Amounts owed to related parties are unsecured, interest-free and are repayable on demand.

	28 February 2025 €	29 February 2024 €
Other taxation and social insurance		
PAYE/NI	8,538	20,132
VAT	21,734	46,040
	<u>30,272</u>	<u>66,172</u>

11. Commitments under operating leases

The Company had no commitments under non-cancellable operating leases at the reporting date.

12. Appropriation of Profit and loss account

	28 February 2025 €	29 February 2024 €
Profit and loss account brought forward at the beginning of the financial year	1,412,272	692,109
Dividends paid in the financial year	(247,944)	-
(Loss)/Profit in the financial year	(111,092)	720,163
Profit and loss account carried forward at the end of the financial year	<u>1,053,236</u>	<u>1,412,272</u>

13. Related party transactions

The controlling parties of the Company are Mr T. Flanagan and Mr D. Power, acting in unison.

The Company has made the following transactions with related parties under common control through the directors and shareholders. The outstanding balance are recorded in amounts owed (to)/by related undertakings.

14. Post balance sheet events

There have been no significant events affecting the company since the financial year end.

15. Approval of financial statements

The board of directors approved these financial statements for issue on 16 January 2026