

ABRIDGED FINANCIAL STATEMENTS

W.H.D.M. LIMITED

FOR THE FINANCIAL YEAR ENDED

31 DECEMBER 2021

W.H.D.M. LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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W.H.D.M. LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTOR

**Donal Mulcahy
Patricia Mulcahy**

SECRETARY

Patricia Mulcahy

AUDITOR

**Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House
Charlotte Quay
Limerick
V94 X63C**

BANKER

**Bank of Ireland
125 O'Connell Street
Limerick**

SOLICITOR

**Sweeney McGann
Solicitors
67 O'Connell Street
Limerick**

REGISTERED OFFICE

**19 Upper Denmark Street
Limerick**

COMPANY NUMBER

558265

W.H.D.M. LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with FRS 102 IA (Small Entities) The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council ("relevant financial reporting framework"). Under company law, the directors must not approve the financial statements unless they are 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 those financial statements, the directors are required to:

- select suitable accounting policies for the Company Financial Statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the 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 directors are 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 them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are 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. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF W.H.D.M. LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

We have examined:

- i. The abridged financial statements for the financial year ended 31 December 2021 on pages 7 to 19 which the directors of W.H.D.M. Limited propose to annex to the annual return of the company; and
- ii. the financial statements, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion as to whether the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of the Companies Act 2014 and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with Section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body, for our work, for this report, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the directors of the company are entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements have been properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the statutory financial statements prepared pursuant to section 290 of the Companies Act 2014.

Opinion

In our opinion the directors are entitled to rely on the exemption contained in section 352 of the Companies Act 2014 to annex to the annual return of the company abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Companies Act 2014.

Other Information

On 26 January 2026 we reported, as auditors, to the members of W.H.D.M. Limited, on the company's financial statements for the financial year ended 31 December 2021 as required under section 391 in the form required by section 336 of the Companies Act 2014 and our report is presented overleaf.

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Signing of the Special Report of the statutory auditors:



Niall Gleeson
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, Charlotte Quay, Limerick

26 January 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF W.H.D.M. LIMITED

Report on the audit of the financial statements

Opinion on the financial statements of W.H.D.M. Limited ("the company")

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2021 and of the profit for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Statement of Comprehensive Income;
- the Balance Sheet;
- the Statement of Changes in Equity;
- the Statement of Cash Flow; and
- the related notes 1 to 18, including a summary of significant accounting policies as set out in note 1.

The relevant 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' issued by the Financial Reporting Council ("the relevant financial reporting framework").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to 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.

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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 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.

Other information

The other information comprises the information included in the Reports and Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Reports and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements>. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements and the directors' report has been prepared in accordance with the Companies Act 2014.

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Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Niall Gleeson
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, Charlotte Quay, Limerick

26 January 2026

W.H.D.M. LIMITED
AGRIDGEDBALANCE SHEET AS AT
31 DECEMBER 2021

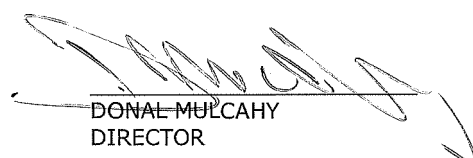
	Note	31 December 2021 €	31 December 2020 €
FIXED ASSETS			
Intangible assets	8	-	-
Tangible assets	9	628,282	629,690
		628,282	629,690
CURRENT ASSETS			
Stocks	10	16,934	21,956
Debtors (Amounts falling due within one financial year)	11	99,383	62,926
Cash at bank and in hand		1,490,449	913,072
		1,606,766	997,954
CREDITORS (Amounts falling due within one financial year)	12	(946,522)	(895,858)
NET CURRENT ASSETS		660,244	102,096
NET ASSETS		1,288,526	731,786
CAPITAL AND RESERVES			
Called up share capital presented as equity	13	101	101
Profit and loss account		1,288,425	731,685
SHAREHOLDERS' FUNDS		1,288,526	731,786

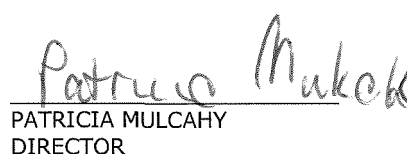
The financial statements have been prepared in accordance with the small companies regime.

We, as directors of W.H.D.M. Limited, state that-

The company has relied on the specified exemption contained in section 352 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 confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

On behalf of the board:


DONAL MULCAHY
DIRECTOR


PATRICIA MULCAHY
DIRECTOR

Date: 23 January 2026

W.H.D.M. LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	Called up share capital €	Profit and loss account €	Total €
AT 1 January 2021	101	731,685	731,786
Total comprehensive income	-	556,740	556,740
	<hr/>	<hr/>	<hr/>
AT 31 December 2021	101	1,288,425	1,288,526
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

In respect of prior financial period:

	Called up share capital €	Profit and loss account €	Total €
AT 1 JULY 2019	101	504,550	504,651
Total comprehensive income	-	227,135	227,135
	<hr/>	<hr/>	<hr/>
AT 31 December 2020	101	731,685	731,786
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

W.H.D.M. LIMITED

**STATEMENT OF CASH FLOW
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

	Note	Financial Year ended 31 December 2021 €	18 month Financial Period ended 31 December 2020 €
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit on ordinary activities before taxation		635,352	266,101
Depreciation		47,499	98,100
Amortisation of goodwill and intangible		-	14,000
Decrease in stocks		5,022	7,770
(Increase) / Decrease in debtors		(36,457)	(3,764)
(Increase) / Decrease in creditors		50,664	(149,089)
Corporation tax paid		(78,612)	(38,966)
		<hr/>	<hr/>
Net cash flows from operating activities		623,468	194,152
		<hr/> <hr/>	<hr/> <hr/>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments to acquire tangible fixed assets		(46,091)	(18,521)
		<hr/>	<hr/>
NET CASH FLOWS FROM INVESTING ACTIVITIES		(46,091)	(18,521)
		<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES			
		-	-
		<hr/>	<hr/>
NET CASH FLOWS FROM FINANCING ACTIVITIES		-	-
		<hr/>	<hr/>
NET INCREASE IN CASH AND CASH EQUIVALENTS		577,377	175,631
		<hr/> <hr/>	<hr/> <hr/>
Cash and cash equivalents at beginning of period		913,072	737,441
		<hr/>	<hr/>
Cash and cash equivalents at end of period		1,490,449	913,072
		<hr/> <hr/>	<hr/> <hr/>
RECONCILIATION TO CASH AT BANK AND IN HAND			
Cash at bank and in hand at end of financial period		913,072	737,441
Cash equivalents		577,377	175,631
		<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD		1,490,449	913,072
		<hr/> <hr/>	<hr/> <hr/>

W.H.D.M. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

The significant accounting policies adopted by the company are as follows:

GENERAL INFORMATION AND BASIS OF ACCOUNTING

W.H.D.M. Limited is a company incorporated in Ireland under the Companies Act 2014 and the company number is 558265. The address of the registered office is 19 Upper Denmark Street, Limerick. The nature of the company's operations and its principal activities are set out in the directors' report on pages 3 to 4 of the financial statements.

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2014 and Financial Reporting Standard 102 (FRS 102) 1A (Small Entities) issued by the Financial Reporting Council.

The functional currency of W.H.D.M. Limited is considered to be euro because that is the currency of the primary economic environment in which the company operates.

TURNOVER

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer.

TANGIBLE ASSETS

Tangible fixed assets are stated at cost, net of depreciation and any allowance for impairment. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line/reducing balance basis over its expected useful life, as follows:

Premises	2% straight line
Plant and equipment	15% straight line
Fixtures and fittings	15% straight line
Office equipment	20% straight line

STOCKS

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. An allowance is made for obsolete, slow-moving or defective items where appropriate.

TAXATION

Current tax, including Irish corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the statement of financial position date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

W.H.D.M. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES - CONTINUED

TAXATION - TAXATION

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date that are expected to apply to the reversal of the timing difference. Deferred tax relating to property, plant and equipment measured using the revaluation model and investment property is measured using the tax rates and allowances that apply to sale of the asset.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred tax assets and liabilities are offset only if: a) the company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on the company and the company intends either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

W.H.D.M. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

1. ACCOUNTING POLICIES - CONTINUED

FINANCIAL INSTRUMENTS - CONTINUED

- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

(i) Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

(ii) Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value with changes in fair value recognised through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for relief from the recognition of share premium, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

W.H.D.M. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the company's accounting policies

The following are the critical judgements, apart from those involving estimations (which are dealt with separately below), that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

There were no critical judgements made by the directors during the financial year.

Key sources of estimation uncertainty

Going Concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements. The trade was impacted by Covid in both 2020 and 2021. However, trading and profitability have returned to normal levels post year end.

3. TURNOVER

An analysis of the company's turnover is shown in the statement of comprehensive income.

All turnover is derived from sales within the Republic of Ireland.

4. FINANCE COSTS (NET)	Financial year ended 31 December 2021 €	18 month Financial period ended 31 December 2020 €
Bank interest	3,119	1,150

W.H.D.M. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

5. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	Financial year ended 31 December 2021 €	Financial year ended 31 December 2020 €
Profit on ordinary activities before taxation is stated after charging:		
Amortisation of goodwill	-	14,000
Depreciation of tangible assets	47,499	98,100
	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>
6. TAX ON PROFIT ON ORDINARY ACTIVITIES	Financial year ended 31 December 2021 €	18 month Financial period ended 31 December 2020 €
Corporation tax based on profit for the financial period	78,612	38,966
	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>
Current tax charge for the financial period	78,612	38,966
	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>
The 12½% standard rate of tax is applied to all trading income.		
	31 December 2021 €	31 December 2020 €
Factors affecting tax charge for the financial year:		
Profit before tax	635,352	266,101
Profit on ordinary activities before taxation multiplied by the standard rate of corporation taxation 12.5% (2020: 12.5%)	79,419	33,263
Effects of:		
Capital allowances in excess of depreciation/Depreciation in excess of capital allowances	(1,019)	3,061
Expenses not deductible for tax purposes	212	2,642
	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>
Total for the financial year	78,612	38,966
	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>

W.H.D.M. LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

7. EMPLOYEE NUMBERS

The average number of employees (including directors) employed by the company during the financial year were:

	31 December 2021	31 December 2020
	No.	No.
Directors	2	2
Hotel staff	23	42
	<hr/>	<hr/>
	25	44
	<hr/>	<hr/>

8. INTANGIBLE ASSETS

	Goodwill	Total
	€	€
COST:		
At 1 Jan 2021	70,000	70,000
	<hr/>	<hr/>
At 31 December 2021	70,000	70,000
	<hr/>	<hr/>
AMORTISATION		
At 1 Jan 2021	70,000	70,000
Amortisation for financial period	-	-
	<hr/>	<hr/>
At 31 December 2021	70,000	70,000
	<hr/>	<hr/>
At 31 December 2021	-	-
	<hr/>	<hr/>
At 30 December 2020	-	-
	<hr/>	<hr/>

W.H.D.M. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

9. TANGIBLE ASSETS

	Premises €	Plant & Equipment €	Fixtures & fittings €	Office equipment €	Total €
COST:					
At 1 Jan 2021	571,200	72,334	286,415	42,555	972,504
Additions	-	871	41,320	3,900	46,091
At 31 December 2021	571,200	73,205	327,735	46,455	1,018,595
ACCUMULATED DEPRECIATION:					
At 1 Jan 2021	51,371	61,921	191,638	37,884	342,814
Charge for financial year	11,424	7,276	24,000	4,799	47,499
At 31 December 2021	62,795	69,197	215,638	42,683	390,313
CARRYING VALUE:					
At 31 December 2021	508,405	4,008	112,097	3,772	628,282
At 31 December 2020	519,829	10,413	94,777	4,671	629,690

W.H.D.M. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

10. STOCKS	31 December 2021	31 December 2020
	€	€
Finished goods and goods for resale	16,934	21,956
	<hr/>	<hr/>
	16,934	21,956
	<hr/> <hr/>	<hr/> <hr/>
11. DEBTORS (Amounts falling due within one financial year)	31 December 2021	31 December 2020
	€	€
Trade debtors	20,896	3,530
Directors loan (Note 16)	66,511	45,031
Other debtors	5,370	5,000
Corporation Tax	-	9,000
Prepayments and accrued income	6,606	365
	<hr/>	<hr/>
	99,383	62,926
	<hr/> <hr/>	<hr/> <hr/>

As permitted by the Companies Act 2014, interest free loans were made to the directors. The aggregate value of all such arrangements with the directors at the end of the period, expressed as a percentage of the company's relevant net assets of the financial statements laid before the last annual general meeting, is within the threshold set out in the Companies Act 2014.

12. CREDITORS (Amounts falling due within one financial year)	31 December 2021	31 December 2020
	€	€
Trade creditors	138,886	86,732
Amounts owed to related company – Nancy Blakes Limited (Note 14)	650,408	693,331
Amounts owed to related company – T.C.D.M. Limited (Note 14)	55,005	55,005
Tax and social welfare	50,273	52,415
Accruals & deferred income	51,950	8,375
	<hr/>	<hr/>
	946,522	895,858
	<hr/> <hr/>	<hr/> <hr/>
Tax and social welfare are made up as follows:		
PAYE/PRSI	18,697	5,555
Corporation tax	370	38,145
VAT	31,206	8,715
	<hr/>	<hr/>
	50,273	52,415
	<hr/> <hr/>	<hr/> <hr/>

Trade creditors and accruals are payable in accordance with standard commercial credit terms. Tax and social welfare are payable in accordance with the statutory provisions. Amounts owed to group undertakings are non-interest bearing and repayable on demand.

W.H.D.M. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

13. CALLED UP SHARE CAPITAL PRESENTED AS EQUITY	31 December 2021	30 December 2020
	€	€
Allotted, issued and fully paid:		
100 Ordinary Shares of €1 each	100	100
1 Redeemable Preference share of €1 each	1	1
	<hr/>	<hr/>
	101	101
	<hr/>	<hr/>
Presented as follows:		
100 Ordinary shares of €1 each	100	100
1 Redeemable Preference share of €1 each	1	1
	<hr/>	<hr/>
	101	101
	<hr/>	<hr/>

The rights, preferences and restrictions attaching to each class of share are set out below:

The share capital of the company is divided into Ordinary shares of €1.00 each and "A" Ordinary shares of €1.00 each.

The following provisions shall apply to the "A" Ordinary shares of €1.00 each:-

(i) Save as specifically set out in paragraphs (ii) and (iii) hereof, the holders of the "A" Ordinary shares shall not be entitled to:-

- a. Receive notice of, attend or vote at general or other meetings of the company'
- b. Any dividend or other distribution of profits of the company (or any of them) whatsoever;
- c. Any right to participate in profits or assets on the winding up or proceeds from the sale of the company.

(ii) The holders of the "A" Ordinary shares in the company shall at all times be entitled to control the composition of the board of directors of the company and shall be entitled, at any time or times, and without the consent or concurrence of any other person, by notice to the company to (A) remove all and any director or directors of the company, (B) appoint any additional director or directors to the company, (C) veto the appointment by the members (or co-option by the board of directors) of any director to the board of directors of the company and/or (d) replace any director or directors of the company whether appointed by the holder or not.

(iii) The "A" Ordinary shares of €1.00 each in the company shall rank in priority to the holders of the Ordinary shares in the company on a return of the nominal capital paid up on such shares on the winding up of the company but shall otherwise not be entitled to participate in profits or assets on the winding up or proceeds from the sale of the company.

The company's other reserves are as follows:

The profit and loss reserve represents cumulative profits or losses, net of dividends paid and other adjustments.

14. RELATED PARTIES

The company has transactions with related parties.

The following amounts are receivable at the financial year end:

	Balance 2021 €	Movement 2021 €	Balance 2020 €
Nancy Blakes Limited	650,408	(42,923)	693,331
T.C.D.M. Limited	55,005	-	55,005
Donal Mulcahy (Director)	66,511	21,480	45,031

At financial year end, W.H.D.M. Limited had an amount owing to Nancy Blakes Limited of €650,408 (2020: €693,331). Nancy Blakes Limited hold 1 "A" Ordinary share in W.H.D.M Limited. The "A" Ordinary share gives Nancy Blakes Limited control of the board directors

At financial year end, W.H.D.M. Limited had an amount owing to T.C.D.M. Limited of €55,005 (2020: €55,005). T.C.D.M. Limited and W.H.D.M. Limited are related through common directors and being part of the same company law group.

Consolidated financial statements have not been prepared as permitted by the Companies Acts whereby the group meets the size criteria allowing exemption from such preparation.

At financial year end, Donal Mulcahy, a director, had a loan amount owing to W.H.D.M Limited of €66,511 (2020: €45,031).

15. SUBSEQUENT EVENTS

The trade was impacted by Covid in both 2020 and 2021. However, trading and profitability have returned to normal levels post year end.

16. COMPARATIVE AMOUNTS

Some prior financial year comparative amounts have been reclassified on a basis consistent with the current financial period.