

BALLYMORE DISTILLERS LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

BALLYMORE DISTILLERS LIMITED

COMPANY INFORMATION

Directors	Simon Dick (resigned 29 July 2024) Simon Tyrrell (resigned 29 July 2024) Harvey Appelbe Ciara Appelbe (appointed 29 July 2024)
Company secretary	Harvey Appelbe
Registered number	551278
Registered office	The Factory Ballymore Eustace Co. Kildare
Accountants	RBK Business Advisors RBK House Irishtown Athlone Co. Westmeath
Bankers	AIB 41 South main street Naas Co. Kildare

BALLYMORE DISTILLERS LIMITED

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BALLYMORE DISTILLERS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

The directors are responsible for preparing the directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' applying Section 1A of that standard.

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, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments 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 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 and enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the balance sheet and the related notes:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to RBK Business Advisors all the Company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the Company for the year ended 30 June 2025.

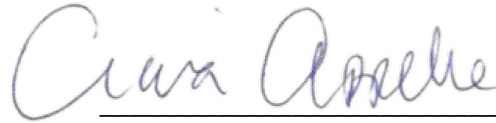
BALLYMORE DISTILLERS LIMITED

On behalf of the board



Harvey Appelbe
Director

Date: 22 September 2025



Ciara Appelbe
Director

Date: 22 September 2025

BALLYMORE DISTILLERS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF BALLYMORE DISTILLERS LIMITED
FOR THE YEAR ENDED 30 JUNE 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Ballymore Distillers Limited for the year ended 30 June 2025 which comprise the Profit and Loss Account, the balance sheet, the statement of changes in equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of directors of Ballymore Distillers Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Ballymore Distillers Limited that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the board of directors of Ballymore Distillers 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 Ballymore Distillers Limited and its board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2025 your duty to ensure that Ballymore Distillers Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Ballymore Distillers Limited. You consider that Ballymore Distillers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Ballymore Distillers 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 financial statements.

RBK Business Advisers

RBK Business Advisers

RBK House
Irishtown
Athlone
Co. Westmeath
22 September 2025

BALLYMORE DISTILLERS LIMITED

**ABRIDGED BALANCE SHEET
AS AT 30 JUNE 2025**

	Note	2025 €	2024 €
Current assets			
Debtors: amounts falling due within one year	5	-	166
Cash at bank and in hand		5,035	18,199
		<u>5,035</u>	<u>18,365</u>
Creditors: amounts falling due within one year	6	(66,157)	(105,324)
		<u>(61,122)</u>	<u>(86,959)</u>
Net current liabilities		<u>(61,122)</u>	<u>(86,959)</u>
Total assets less current liabilities		<u>(61,122)</u>	<u>(86,959)</u>
Net liabilities		<u>(61,122)</u>	<u>(86,959)</u>
Capital and reserves			
Called up share capital presented as equity		1,100	1,100
Profit and loss account		(62,222)	(88,059)
		<u>(61,122)</u>	<u>(86,959)</u>
Shareholders' funds		<u>(61,122)</u>	<u>(86,959)</u>

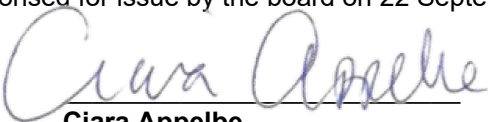
We, as directors of Ballymore Distillers Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
(b) the Company is availing itself of the exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014.
(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 365(2) are satisfied.
(d) 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 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.
(e) We hereby certify that we have relied on the specific exemption contained in section 365 Companies Act 2014 on the grounds that the Company is entitled to the benefits of that exemption as a dormant Company.
(f) 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.

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



Harvey Appelbe
Director



Ciara Appelbe
Director

BALLYMORE DISTILLERS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025**

	Called up share capital €	Profit and loss account €	Total equity €
At 1 July 2023	1,100	(87,317)	(86,217)
Loss for the year	-	(742)	(742)
At 1 July 2024	<u>1,100</u>	<u>(88,059)</u>	<u>(86,959)</u>
Profit for the year	-	25,837	25,837
At 30 June 2025	<u><u>1,100</u></u>	<u><u>(62,222)</u></u>	<u><u>(61,122)</u></u>

The notes on pages 6 to 9 form part of these financial statements.

BALLYMORE DISTILLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1. General information

Ballymore Distillers Limited is principally engaged in the production of whiskey. It is a limited company incorporated and domiciled in Ireland. The registered office is located at The Factory, Ballymore Eustace, Co. Kildare and its company registration number is 551278.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 102), applying section 1A of that Standard. These are the first financial statements that comply with FRS 102.

Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company. In instances where amounts have been rounded to the nearest thousand Euro, this is indicated by the symbol €'000.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the ‘Small Companies Regime’ in accordance with section 280C of the Act and Section 1A of FRS 102.

2.2 Going concern

The company is dependant on the continued support of its Directors to enable it to continue in existence. The Directors have expressed their continued support and on this basis they consider it appropriate to prepare the financial statements on the going concern basis. The financial statements, which have been prepared on a going concern basis, do not include any adjustments relating to the recoverability and classification of recorded assets or liability amounts, or the possibility of new liabilities that may arise by reason of that company being unable to continue in existence.

2.3 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.4 Debtors

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

2.5 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.

BALLYMORE DISTILLERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

2. Accounting policies (continued)

2.6 Creditors

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

2.7 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

2.8 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.9 Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds

2.10 Related Party Transaction

The company discloses transactions with related parties which are not wholly owned with the same. It does not disclose transactions with members of the same group that are wholly owned.

2.11 Cash Flow Statement Exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

BALLYMORE DISTILLERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

4. Exceptional items

	2025 €	2024 €
Loan forgiveness	28,955	-
	<u>28,955</u>	<u>-</u>

5. Debtors

	2025 €	2024 €
Other debtors	-	166
	<u>-</u>	<u>166</u>

6. Creditors: Amounts falling due within one year

	2025 €	2024 €
Taxation and social insurance	233	-
Other creditors	64,685	104,084
Accruals	1,239	1,240
	<u>66,157</u>	<u>105,324</u>

7. Contingent liabilities

There were no contingent liabilities at the year end 30th June 2025.

8. Capital commitments

The company had no capital commitments at the year end 30th June 2025.

BALLYMORE DISTILLERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

9. Related party transactions

At the 30th June 2025 the company owed its directors the following amounts: Harvey Appelbe €64,684 (2024: €44,684). This is disclosed in note 6 of the financial statements.

Key management personnel compensation

The directors are considered the key management personnel. There was no remuneration paid to the directors during the year.

10. Post balance sheet events

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

11. Controlling party

The ultimate controlling party is Harvey Appelbe.

12. Approval of financial statements

The board of directors approved these financial statements for issue on 22 September 2025