

Radharc Concepts Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Radharc Concepts Limited
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Radharc Concepts Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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

"General responsibilities

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have 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 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 these financial statements, the directors are 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.

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. 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.

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, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them.

The directors confirm that they have 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 directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board

Liam Dilleen
Director

27 February 2026

Paul Dilleen
Director

27 February 2026

Radharc Concepts Limited
BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	2,500	3,500
Tangible assets	8	151,278	118,367
Fixed Assets		<u>153,778</u>	<u>121,867</u>
Current Assets			
Debtors	9	4,528,265	4,508,624
Cash and cash equivalents		30,761	11,760
		<u>4,559,026</u>	<u>4,520,384</u>
Creditors: amounts falling due within one year	10	<u>(320,011)</u>	<u>(455,490)</u>
Net Current Assets		<u>4,239,015</u>	<u>4,064,894</u>
Total Assets less Current Liabilities		<u>4,392,793</u>	<u>4,186,761</u>
Capital and Reserves			
Called up share capital presented as equity		120	120
Retained earnings	11	4,392,673	4,186,641
Equity attributable to owners of the company		<u>4,392,793</u>	<u>4,186,761</u>

Radharc Concepts Limited

BALANCE SHEET

as at 30 June 2025

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.

We as Directors of Radharc Concepts 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 358 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) 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 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 27 February 2026 and signed on its behalf by:

Liam Dilleen
Director

Paul Dilleen
Director

Radharc Concepts Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Radharc Concepts Limited is a company limited by shares incorporated in Ireland. The registered office of the company is 28 Greenfields Road, Newcastle, Galway, H91 C2CX. The principal place of business of the company is Unit 1C Briarhill Business Park, Ballybrit, Galway.

The nature of the company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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 30 June 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 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 280A 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.

Turnover

Turnover comprises the invoice value of services provided by the company, exclusive of trade discounts and value added tax.

Intangible assets

Intangible Fixed Assets

Intangible Fixed Assets acquired during the year are capitalised at cost.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 10 years.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures and fittings	-	12.5% Straight line
Motor vehicles	-	20% Straight line
Equipment	-	15% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Radharc Concepts Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet 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 have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Financial Instruments

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the income statement in that financial year.

3. Significant accounting judgements and key sources of estimation uncertainty

Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of plant and machinery and fixtures, fittings and equipment represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €151,278 (2024: €118,367).

There are no other significant judgements in applying the accounting policies or significant area of estimation uncertainty.

4. Going concern

Radharc Concepts Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

In determining the appropriate basis of preparation of the financial statements for the financial year end 30 June 2025, the directors have concluded that it is appropriate to adopt the going concern basis, having undertaken a rigorous assessment of the financial forecasts with specific consideration to the trading position and supports from various stakeholders. The reasons to support this conclusion include:

- Strong equity and cash reserves in a related party group.
- Prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements with assumptions made that show with continued related party group support the company will not have a material uncertainty over going concern.

After review and discussions on the above the directors consider that the company has sufficient financing and resources available at the date of approval of these financial statements. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Amortisation of intangible assets	1,000	1,000
Depreciation of tangible assets	49,656	17,935
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 20, (2024 - 27).

	2025	2024
	Number	Number
Average no. of employees	17	24
Directors	3	3
	<u> </u>	<u> </u>
	20	27
	<u> </u>	<u> </u>

7. Intangible assets

	Intangible	
	Fixed Assets	Total
	€	€
Cost		
At 1 July 2024	<u>10,000</u>	<u>10,000</u>
At 30 June 2025	<u>10,000</u>	<u>10,000</u>
Provision for diminution in value		
At 1 July 2024	<u>6,500</u>	<u>6,500</u>
Charge for financial year	<u>1,000</u>	<u>1,000</u>
At 30 June 2025	<u>7,500</u>	<u>7,500</u>
Net book value		
At 30 June 2025	<u>2,500</u>	<u>2,500</u>
At 30 June 2024	<u>3,500</u>	<u>3,500</u>

Intangible fixed assets acquired during the year are capitalised at cost.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 10 years.

Radharc Concepts Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

8. Tangible assets	Fixtures and fittings	Motor vehicles	Equipment	Total
	€	€	€	€
Cost				
At 1 July 2024	17,653	16,086	248,345	282,084
Additions	80,747	-	1,820	82,567
At 30 June 2025	<u>98,400</u>	<u>16,086</u>	<u>250,165</u>	<u>364,651</u>
Depreciation				
At 1 July 2024	13,969	16,086	133,662	163,717
Charge for the financial year	11,659	-	37,997	49,656
At 30 June 2025	<u>25,628</u>	<u>16,086</u>	<u>171,659</u>	<u>213,373</u>
Net book value				
At 30 June 2025	<u>72,772</u>	<u>-</u>	<u>78,506</u>	<u>151,278</u>
At 30 June 2024	<u>3,684</u>	<u>-</u>	<u>114,683</u>	<u>118,367</u>

9. Debtors	2025	2024
	€	€
Amounts owed by connected parties (Note 14)	4,478,417	4,502,523
Taxation	41,699	-
Prepayments	6,851	6,101
Bike to work scheme	1,298	-
	<u>4,528,265</u>	<u>4,508,624</u>

All debtors fall due within one year.

No impairment losses recognised or reversed in profit and loss for the year ended 30 June 2025 (2024 - €Nil).

Amounts owed by connected parties are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	5,062	(1,009)
Trade creditors	166,397	130,489
Amounts owed to connected parties (Note 14)	9,970	15,288
Taxation	136,062	305,480
Accruals	2,520	5,242
	<u>320,011</u>	<u>455,490</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales.

Trade and other creditors are payable at various date in the three months after the end of the financial year in accordance with the creditors usual and customary credit terms.

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

Taxation is payable in the timeframe set down in the relevant legislation.

Radharc Concepts Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

11. Income Statement

	2025	2024
	€	€
At 1 July 2024	4,186,641	3,095,766
Profit for the financial year	206,032	1,090,875
At 30 June 2025	4,392,673	4,186,641

Profit and loss account represents accumulated comprehensive income for the current financial year and prior periods.

12. Capital commitments

The company had no material capital commitments at the year ended 30 June 2025 (2024 - €Nil).

13. Directors' remuneration

No Directors' remuneration was paid in the financial year (2024 - €Nil). There are no other key management personnel in addition to the directors.

14. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance	Balance
	2025	2024
	€	€
Terryland Furniture Centre Unlimited Company	6,093	46,093
TBC Junction Unlimited Company	4,471,157	4,455,480
EZLiving Furniture (Northern Ireland) Unlimited Company	767	550
Sandragg Unlimited Company	400	400
	4,478,417	4,502,523

The following amounts are due to other connected parties:

	2025	2024
	€	€
Terryland Furniture Centre Unlimited Company	1,251	1,711
EZLiving Furniture Unlimited Company	3,068	5,503
TBC Junction Unlimited Company	5,651	8,074
	9,970	15,288

Net balances with other connected parties:

	2025	2024
	€	€
Terryland Furniture Centre Unlimited Company	4,842	44,382
EZLiving Furniture Unlimited Company	(3,068)	(5,503)
TBC Junction Unlimited Company	4,465,506	4,447,406
EZLiving Furniture (Northern Ireland) Unlimited Company	767	550
Sandragg Unlimited Company	400	400
	4,468,447	4,487,235

Radharc Concepts Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

The directors of Radharc Concepts Limited are common directors of Terryland Furniture Centre Unlimited Company, TBC Junction Unlimited Company, EZLiving Furniture Unlimited Company, EZLiving Furniture (Northern Ireland) Unlimited Company and Sandragg Unlimited Company.

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

15. Controlling interest

Liam, Ronan and Paul Dilleen, the Directors of the company, are the company's ultimate controlling parties as they hold 100% of the issued share capital of the company as at 30 June 2025.

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 February 2026.