

Company registration number: 350090

Drury Oils Limited

Unaudited abridged financial statements

for the financial year ended 28 February 2025

Drury Oils Limited

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Drury Oils Limited

Directors and other information

Directors	Adrian Drury Fiona Drury
Secretary	Fiona Drury
Company number	350090
Registered office	Portahard Frenchpark Co. Roscommon
Business address	The Mill Business Park, Ballaghaderreen Co. Roscommon
Accountants	Devine & Co. Greatmeadow Boyle Co. Roscommon
Bankers	Allied Irish Bank Ballaghaderreen Co. Roscommon
Solicitors	Joan H.Devine & Co. Solicitors Bridge Street Strokestown Co. Roscommon

Drury Oils Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Section 1A FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 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, 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.

Drury Oils Limited

Balance sheet As at 28 February 2025

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	8	243,453		109,215	
			243,453		109,215
Current assets					
Stocks	9	124,033		100,586	
Debtors	10	662,519		533,517	
Cash at bank and in hand		430,752		487,766	
		1,217,304		1,121,869	
Creditors: amounts falling due within one year	11	(388,671)		(266,258)	
Net current assets			828,633		855,611
Total assets less current liabilities			1,072,086		964,826
Creditors: amounts falling due after more than one year	12		(145,793)		(22,750)
Net assets			926,293		942,076
Capital and reserves					
Called up share capital presented as equity			1		1
Profit and loss account			926,292		942,075
Shareholders funds			926,293		942,076

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

The notes on pages 5 to 12 form part of these abridged financial statements.

Drury Oils Limited

**Balance sheet (continued)
As at 28 February 2025**

We, as directors of Drury Oils Limited state that:

- 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 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 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; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 19 January 2026 and signed on behalf of the board by:

Adrian Drury
Director

Fiona Drury
Director

The notes on pages 5 to 12 form part of these abridged financial statements.

Drury Oils Limited

Notes to the abridged financial statements Financial year ended 28 February 2025

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Drury Oils Limited for the financial year ended 28 February 2025.

The company is a private company limited by shares, registered in the Republic of Ireland. The address of the registered office is Portahard, Frenchpark, Co. Roscommon.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

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

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.

Judgements

The directors consider the accounting assumptions below to be its critical accounting judgements:

Impairment of Trade Debtors

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected.

Impairment of Stocks

The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

Useful Lives of Tangible Fixed Assets

Long-lived tangible assets 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.

Drury Oils Limited

Notes to the abridged financial statements (continued) Financial year ended 28 February 2025

Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer.

Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred taxation is calculated on the differences between the company's taxable profits and the 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. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Tangible assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	- 4% Straight line
Plant and machinery	- 15% Straight line
Fittings fixtures and equipment	- 15% Straight line
Motor vehicles	- 20% Reducing balance

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

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Notes to the abridged financial statements (continued) Financial year ended 28 February 2025

Impairments of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset, other than goodwill, no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. The value in use is the present value of the future cash flows expected to be derived from that asset. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Stocks

Stocks are stated at the lower of cost and net realisable value. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

Hire purchase and finance leases

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. The interest element of the finance lease rentals are charged to the profit and loss account over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding.

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

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Notes to the abridged financial statements (continued) Financial year ended 28 February 2025

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.

Other financial assets

Other financial assets, including trade debtors for goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment.

Loans and borrowings

All loans made by the company are initially recorded at the amount loaned plus transaction costs. Subsequently, loans made by the company are stated at the transaction price plus transaction costs not yet recognised and cumulative interest income earned minus repayments and any reduction for impairment or uncollectability, where there is evidence of impairment.

All borrowings by the company are initially recorded at the amount borrowed less transaction costs. Subsequently, borrowings are stated at the transaction price minus transaction costs not yet recognised and repayments plus cumulative interest expenses incurred.

Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other financial liabilities

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

Defined contribution plans

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

Dividends

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

4. Operating (loss)/profit

Operating (loss)/profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	57,464	22,938
Loss/(gain) on disposal of tangible assets	-	(9,727)
	<u> </u>	<u> </u>

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Notes to the abridged financial statements (continued) Financial year ended 28 February 2025

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 6 (28 February 2024: 6).

6. Directors & connected persons remuneration

The directors & connected persons aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	96,320	86,334
Pension contributions to defined contribution plans in respect of qualifying services	5,754	5,371
	<u>102,074</u>	<u>91,705</u>

The number of directors who accrued benefits under company pension plans was as follows:

	2025	2024
	Number	Number
Defined contribution plan	<u>2</u>	<u>2</u>

Other than as shown above any further required disclosures in sections 305 and 306 of the Companies Act 2014 are nil for both financial years.

7. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	942,075	936,103
(Loss)/profit for the financial year	(15,783)	5,972
At the end of the financial year	<u>926,292</u>	<u>942,075</u>

Drury Oils Limited

Notes to the abridged financial statements (continued)
Financial year ended 28 February 2025

8. Tangible assets

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 28 February 2024	63,932	133,279	62,502	245,301	505,014
Additions	-	9,200	1,878	180,624	191,702
At 28 February 2025	<u>63,932</u>	<u>142,479</u>	<u>64,380</u>	<u>425,925</u>	<u>696,716</u>
Depreciation					
At 28 February 2024	23,049	117,053	53,811	201,886	395,799
Charge for the financial year	2,557	7,005	3,094	44,808	57,464
At 28 February 2025	<u>25,606</u>	<u>124,058</u>	<u>56,905</u>	<u>246,694</u>	<u>453,263</u>
Carrying amount					
At 28 February 2025	<u>38,326</u>	<u>18,421</u>	<u>7,475</u>	<u>179,231</u>	<u>243,453</u>
At 28 February 2024	<u>40,883</u>	<u>16,226</u>	<u>8,691</u>	<u>43,415</u>	<u>109,215</u>

9. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>124,033</u>	<u>100,586</u>

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

10. Debtors

	2025 €	2024 €
Trade debtors	634,737	505,104
Other debtors	25,201	22,213
Prepayments	2,581	6,200
	<u>662,519</u>	<u>533,517</u>

All debtors fall due within one year.

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Notes to the abridged financial statements (continued) Financial year ended 28 February 2025

11. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	10,322	9,991
Trade creditors	324,517	224,768
Obligations under finance leases	34,948	2,673
Other creditors including tax and social insurance	8,584	22,448
Accruals	10,300	6,378
	388,671	266,258

12. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Amounts owed to credit institutions	9,751	18,968
Obligations under finance leases	136,042	3,782
	145,793	22,750

13. Details of indebtedness

The following liabilities disclosed under creditors are secured:

	2025	2024
	€	€
Amounts owed to credit institutions	20,073	28,959
Obligations under finance leases and hire purchase contracts	169,007	6,455
	189,080	35,414

The above lease liabilities are secured on the leased assets to which the liability relates.

Reservation of title

Trade creditors include amounts in respect of goods for which ownership is not passed until payment is made. It is not practicable to quantify either this amount or amounts included in year end stocks.

14. Deferred tax

The directors have calculated a potential deferred tax asset at in the amount of €Nil (28 February 2024: €1,727) and have concluded that it is inappropriate to recognise it in the company's balance sheet until such time that it is probable that it will be recovered against the reversal of deferred tax liabilities.

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Notes to the abridged financial statements (continued) Financial year ended 28 February 2025

15. Directors transactions

The premises from which the Company operates is owned by Adrian and Fiona Drury, directors of the the company. Rent of €18,000 (28 February 2024: €18,000) was charged to the Company in the year ended 28 February 2025. At 28 February 2025 the company owed €3,853 to the directors Adrian and Fiona Drury (28 February 2024: €6,219). This balance is interest free and is included in creditors at the year end.

16. Controlling party

Adrian Drury, a director of the company, is considered to be the company's ultimate controlling party as he holds 100% (28 February 2024: 100%) of the ordinary share capital of the company.

17. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 19 January 2026.