

Company Number: 550625

Denevlla Ceramics Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Denevlla Ceramics Limited
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Denevlla Ceramics Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

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; 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.

Signed on behalf of the board

Denis Smyth
Director

11 March 2026

Majella Smyth
Director

11 March 2026

Denevlla Ceramics Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of Denevlla Ceramics Limited
for the financial year ended 31 December 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 December 2025 as set out on pages 5 to 11 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Denevlla Ceramics Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements 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 them 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 the Company and its Board of Directors, as a body, for our work or for this report.

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

You have acknowledged on the Balance Sheet for the year ended 31 December 2025 your duty to ensure that Denevlla Ceramics Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Denevlla Ceramics Limited. You consider that Denevlla Ceramics Limited is exempt from the statutory audit requirement for the financial year.

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

O'BOYLE & CO
Chartered Accountants
Church Street
Longford

11 March 2026

Denevlla Ceramics Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>389,135</u>	<u>405,081</u>
Current Assets			
Stocks	7	276,970	259,349
Debtors	8	67,764	64,891
Cash and cash equivalents		<u>243,127</u>	<u>317,746</u>
		<u>587,861</u>	<u>641,986</u>
Creditors: amounts falling due within one year	9	<u>(136,946)</u>	<u>(115,600)</u>
Net Current Assets		<u>450,915</u>	<u>526,386</u>
Total Assets less Current Liabilities		<u>840,050</u>	<u>931,467</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>839,950</u>	<u>931,367</u>
Equity attributable to owners of the company		<u>840,050</u>	<u>931,467</u>

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 Denevlla Ceramics 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 359 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 11 March 2026 and signed on its behalf by:

Denis Smyth
Director

Majella Smyth
Director

Denevlla Ceramics Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Denevlla Ceramics Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 550625. The registered office of the company is Longford Tiles & Bathrooms Centre, Athlone Road, Longford, which is also the principal place of business of the company. The nature of the company's operations and the principal activities are the wholesale of tile, bathroom, wood flooring, and related products to the general public. 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 financial year ended 31 December 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 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 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 is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The following criteria must also be met before revenue is recognised.

Sale of Goods

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

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

Administration expenses

All administration expenses are recognised in the Profit and Loss Account on the accruals basis.

Consolidation

Denevlla Ceramics Limited is a subsidiary of Denevlla Holdings Limited, a company incorporated in the Republic of Ireland. Denevlla Holdings Limited does not prepare consolidated financial statements as the company and its subsidiary combined meet the size exemption criteria for a group included in the Companies Act 2014.

Denevlla Ceramics Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Impairment of assets

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset is tested for impairment. An impairment loss is recognised in the Statement of Income and Retained Earnings for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows. Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

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:

Land and buildings freehold	-	4% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% 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.

Profits and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Denevlla Ceramics Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Employee benefits

Short term employee benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled as a result of service rendered to the company.

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Dividends

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

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

Going Concern

The directors have assessed the company's financial position for a period of at least twelve months from the date of the approval of the financial statements and, based on their assessment, there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. 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.

Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of premises improvements, fixtures & 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.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	49,723	42,968
(Profit) on disposal of tangible assets	(5,285)	(3,500)
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 10, (2024 - 11).

	2025	2024
	Number	Number
Directors	2	2
Other Staff	8	9
	<u><u> </u></u>	<u><u> </u></u>
	10	11

Denevlla Ceramics Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 January 2025	495,500	31,000	34,607	127,709	688,816
Additions	-	-	-	33,777	33,777
Disposals	-	-	-	(45,706)	(45,706)
At 31 December 2025	<u>495,500</u>	<u>31,000</u>	<u>34,607</u>	<u>115,780</u>	<u>676,887</u>
Depreciation					
At 1 January 2025	158,560	13,950	30,005	81,220	283,735
Charge for the financial year	19,820	4,650	2,097	23,156	49,723
On disposals	-	-	-	(45,706)	(45,706)
At 31 December 2025	<u>178,380</u>	<u>18,600</u>	<u>32,102</u>	<u>58,670</u>	<u>287,752</u>
Net book value					
At 31 December 2025	<u><u>317,120</u></u>	<u><u>12,400</u></u>	<u><u>2,505</u></u>	<u><u>57,110</u></u>	<u><u>389,135</u></u>
At 31 December 2024	<u><u>336,940</u></u>	<u><u>17,050</u></u>	<u><u>4,602</u></u>	<u><u>46,489</u></u>	<u><u>405,081</u></u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u><u>276,970</u></u>	<u><u>259,349</u></u>

Stocks are stated net of a provision for slow moving stock amounting to €55,927 (2025: €54,253) as at 31 December 2025.

The replacement cost of stock did not differ significantly from the figures shown.

8. Debtors

	2025 €	2024 €
Trade debtors	51,482	55,151
Taxation	11,955	4,634
Prepayments	4,327	5,106
	<u><u>67,764</u></u>	<u><u>64,891</u></u>

All debtors are due within one year.

Denevlla Ceramics Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	91,296	82,074
Taxation	23,488	20,374
Directors' current accounts (Note 14)	9,200	-
Accruals	12,962	13,152
	<u>136,946</u>	<u>115,600</u>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0274% per day. No interest was due at the financial year end date.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

10. Income Statement

	2025	2024
	€	€
At 1 January 2025	931,367	946,001
Profit for the financial year	108,583	185,366
Payment of dividends	(200,000)	(200,000)
At 31 December 2025	<u>839,950</u>	<u>931,367</u>

11. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and Buildings	
	2025	2024
	€	€
Due:		
Within one year	<u>20,400</u>	<u>20,400</u>

12. Capital commitments

The company had no material capital commitments at the financial year end 31 December 2025.

13. Contingent liabilities

The company had no contingent liabilities at the financial year end 31 December 2025.

14. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	358,962	324,857
Pension contributions	50,000	-
	<u>408,962</u>	<u>324,857</u>

Denevlla Ceramics Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Denis Smyth	9,200	-

The above loan is unsecured, interest free and repayable on demand.

Remuneration of €26,794 (2024 - €29,370) was paid to a connected party during the financial year.

15. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

16. Parent company

The company is controlled by Denevlla Holdings Limited.

Denevlla Holdings Limited does not prepare consolidated financial statements as the group meets the exemption criteria for consolidation within section 280B of the Companies Act 2024.

17. Post-Balance Sheet Events

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

18. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €50,000 (2024 - €11,255).

19. Dividends

Dividends on equity shares:

	2025	2024
	€	€
Ordinary Shares - Interim paid	200,000	200,000

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11 March 2026.