

Unaudited Abridged Financial Statements

DM News Limited

For the financial year ended 28 February 2025

Company Information

Directors	Michelle Flanagan Dervilla Power
Company secretary	Michelle Flanagan
Registered number	473555
Registered office	13 - 18 City Quay Dublin 2
Accountants	Grant Thornton Business Advisory Services Limited Chartered Accountants 13-18 City Quay Dublin 2
Bankers	Allied Irish Bank plc Cornelscourt Co. Dublin
Solicitors	Beauchamps Riverside Two Sir John Rogersons Quay Dublin 2

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Independent Accountant's Report to the directors of the unaudited financial statements of DM News Limited for the financial year ended 28 February 2025

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of DM News Limited for the financial year ended 28 February 2025, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

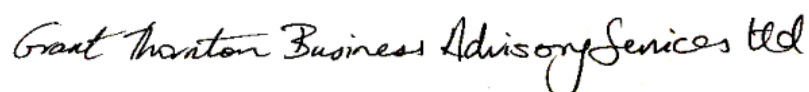
The financial statements have been prepared on the basis set out in the notes to the financial statements.

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

We have carried out this engagement in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements issued by the International Auditing and Assurance Standards Board (the 'IAASB') and have complied with the ethical guidance laid down by the IESBA Code and Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the financial year ended 28 February 2025 and you have acknowledged on the Statement of financial position as at 28 February 2025 your duty to ensure that DM News Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2014. You consider that DM News Limited is exempt from the statutory audit requirement for the financial year ended 28 February 2025.

We have not been instructed to carry out an audit or review the financial statements of DM News 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 statutory financial statements.



Grant Thornton Business Advisory Services Limited

Chartered Accountants
13-18 City Quay
Dublin 2

Date: 16 January 2026

Abridged statement of financial position

As at 28 February 2025

	Note	28 February 2025 €	28 February 2025 €	29 February 2024 €	29 February 2024 €
Current assets					
Debtors: amounts falling due within one year	5	2,897		5,627	
Cash at bank and in hand	6	137,079		83,009	
		<u>139,976</u>		<u>88,636</u>	
Current liabilities					
Creditors: amounts falling due within one year	7	(17,029)		(2,722)	
			<u>122,947</u>		<u>85,914</u>
Net assets					
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			122,847		85,814
			<u>122,947</u>		<u>85,914</u>
Shareholders' funds					
			<u>122,947</u>		<u>85,914</u>

We, as directors of DM News Limited, state that:

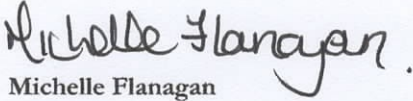
- these financial statements have been prepared in accordance with the small companies regime.
- the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- the directors of the Company have not served a notice on the Company under section 334(1) 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 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.
- 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

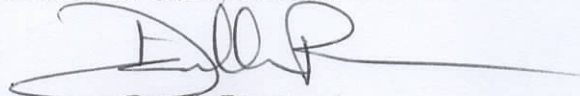
Abridged statement of financial position (continued)

As at 28 February 2025

The financial statements were approved and authorised for issue by the board:



Michelle Flanagan
Director



Dervilla Power
Director

Date:

The notes on pages 4 to 7 form part of these financial statements.

Notes to the abridged financial statements

For the financial year ended 28 February 2025

1. General information

DM News Limited is a company incorporated in the Republic of Ireland with a registered address at 13-18 City Quay, Dublin 2. The registered number of the Company is 473555.

The principal activity of the Company was the operation of a newsagent retail outlet.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

Certain comparative figures have been reclassified to conform to the current year presentation.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue 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:

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

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, inclusive 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.

Notes to the abridged financial statements

For the financial year ended 28 February 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, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Government grants

Grants are accounted under the accruals model as permitted by FRS 102..

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.9 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses.

Management have concluded that the preparation of these financial statements did not require any significant judgements or key sources of estimation uncertainty requiring disclosure.

4. Employees

The average monthly number of employees, including the directors, during the financial year was as follows:

	2025 No.	2024 No.
Administrative staff	2	2

Notes to the abridged financial statements

For the financial year ended 28 February 2025

5. Debtors: Amounts falling due within one year

	28 February 2025 €	29 February 2024 €
Amounts owed by group undertakings	-	2,730
Director loan account	2,797	2,797
Prepayments and accrued income	100	100
	<u>2,897</u>	<u>5,627</u>

6. Cash and cash equivalents

	28 February 2025 €	29 February 2024 €
Cash at bank and in hand	137,079	83,009
	<u>137,079</u>	<u>83,009</u>

7. Creditors: Amounts falling due within one year

	28 February 2025 €	29 February 2024 €
Trade creditors	15,253	2,722
Corporation tax	1,776	-
	<u>17,029</u>	<u>2,722</u>

8. Commitments under operating leases

The Company had no commitments under non-cancellable operating leases at the reporting date.

9. Related party transactions

The controlling parties of the Company are Mrs M. Flanagan and Mrs D. Power, acting in unison.

There is an amount of €Nil due by related parties (2024: €2,730) owed by Newsrail Limited, a related party by virtue of the directors of each Company being close family members.

Notes to the abridged financial statements

For the financial year ended 28 February 2025

10. Appropriation of Profit and loss account

	28 February 2025 €	29 February 2024 €
Profit and loss account brought forward at the beginning of the financial year	85,814	87,895
Profit/(Loss) in the financial year	37,033	(2,081)
Profit and loss account carried forward at the end of the financial year	122,847	85,814

11. Post balance sheet events

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

12. Approval of financial statements

The board of directors approved these financial statements for issue on 16 January 2026