

**DROGHEDA RETAIL PARK LIMITED  
ACCOUNTS 2025**

**DROGHEDA RETAIL PARK LIMITED  
REPORTS AND  
ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**DROGHEDA RETAIL PARK LIMITED**

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## **DROGHEDA RETAIL PARK LIMITED**

### **INDEPENDENT AUDITORS' SPECIAL REPORT TO THE DIRECTORS OF DROGHEDA RETAIL PARK LIMITED**

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On 19 January 2026 we reported as auditors of Drogheda Retail Park Limited to the directors of the company on the abridged financial statements for the year ended 30 June 2025 on pages 5 to 8 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 30 June 2025 on pages 5 to 8 which the directors of Drogheda Retail Park Limited propose to annex to the Annual return of the company; and
- (ii) the financial statements to be laid before the Annual general meeting which form the basis for those abridged financial statements.

#### **Respective responsibilities of Directors and Auditors**

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

#### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the Annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

#### **Opinion on financial statements**

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

#### **Other information**

On 19 January 2026 we reported as auditors of Drogheda Retail Park Limited to the members on the company's financial statements for the year ended 30 June 2025 to be laid before its Annual general meeting and our report was as follows:

"We have audited the financial statements of Drogheda Retail Park Limited (the 'company') for the year ended 30 June 2025, which comprise the Income and expenditure account, the Statement of financial position and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that standard, which is issued by the Financial Reporting Council.

## **DROGHEDA RETAIL PARK LIMITED**

### **INDEPENDENT AUDITORS' SPECIAL REPORT TO THE DIRECTORS OF DROGHEDA RETAIL PARK LIMITED (CONTINUED)**

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its result for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## **DROGHEDA RETAIL PARK LIMITED**

### **INDEPENDENT AUDITORS' SPECIAL REPORT TO THE DIRECTORS OF DROGHEDA RETAIL PARK LIMITED (CONTINUED)**

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

#### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. We have nothing to report in this regard.

## **DROGHEDA RETAIL PARK LIMITED**

### **INDEPENDENT AUDITORS' SPECIAL REPORT TO THE DIRECTORS OF DROGHEDA RETAIL PARK LIMITED (CONTINUED)**

#### **Respective responsibilities and restrictions on use**

##### **Responsibilities of directors**

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

##### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' report."

##### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' 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 the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Deirdre McDermott  
for and on behalf of  
**OSK Audit Limited**  
Statutory Audit Firm  
East Point Plaza  
East Point  
Dublin 3

Date: 19 January 2026

**DROGHEDA RETAIL PARK LIMITED**

**ABRIDGED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2025**

	Note	2025 €	2024 €
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	<u>113,144</u>	<u>134,751</u>
		113,144	134,751
Creditors: amounts falling due within one year	6	<u>(113,141)</u>	<u>(134,748)</u>
<b>Net current assets</b>		<u>3</u>	<u>3</u>
<b>Total assets less current liabilities</b>		<u>3</u>	<u>3</u>
<b>Net assets</b>		<u>3</u>	<u>3</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity		<u>3</u>	<u>3</u>
<b>Shareholders' funds</b>		<u>3</u>	<u>3</u>

We, as directors of Drogheda Retail Park Limited, state that:

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 small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Statements Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements were approved and authorised for issue by the Board of Directors. They were signed on its behalf by:

**Brian Kirwan**  
Director  
Date: 19 January 2026

**Samantha Kedward**  
Director

The notes on pages 6 to 8 form part of these financial statements.

## **DROGHEDA RETAIL PARK LIMITED**

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

#### **1. General information**

The financial statements comprise of the Income and expenditure account, the Statement of financial position and the related notes of Drogheda Retail Park Limited for the financial year ended 30th June 2025.

Drogheda Retail Park Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 383727). The company's registered office is 33 Molesworth Street, Dublin 2 and the principal place of trading is Drogheda Retail Park, Donore Road, Rathmullan, Drogheda, Co. Louth. The nature of the company's operations and its principal activities are set out in the Directors' report.

##### **1.1 Statement of compliance**

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (FRS 102) applying Section 1A of that standard.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared on a going concern basis 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 United Kingdom and the Republic of Ireland", issued by the Financial Reporting Council. The company qualifies as a small company for the year, 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.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### **2.2 Functional and presentation currency**

The Company's functional and presentational currency is Euros.

##### **2.3 Income**

Income represents net service charges to tenants and excludes Value Added Tax. Income is recognised upon delivery of the services to tenants.

##### **2.4 Taxation**

The charge for taxation is based on the surplus 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.

##### **2.5 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.

## **DROGHEDA RETAIL PARK 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 Cashflow exemption**

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

##### **2.8 Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivables and payables, loans from banks and other third parties, loans to related parties and investments in non puttable ordinary shares.

Financial assets and liabilities are payable or receivable within one year, typically trade payables, are measured, initially and subsequently, at undiscounted amount of the cash or other consideration, expected to be paid or received.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgments and estimates are continually evaluated, are based on historical experiences and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

The directors consider the accounting estimates and assumptions below to be its crucial accounting estimates and judgments:

##### **Going concern**

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and 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 the classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

#### **4. Employees**

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

## DROGHEDA RETAIL PARK LIMITED

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

#### 5. Debtors

	2025 €	2024 €
Trade debtors	20,691	10,182
Other debtors	3,361	-
Balancing charge	17,847	28,405
VAT repayable	11,099	14,575
Bank balance held by managing agent	58,249	48,444
Prepayments	1,897	33,145
	<u>113,144</u>	<u>134,751</u>

The bank balance of €58,249 (2024-€48,444) is held in a client account of Savills Commercial (Ireland) Limited on behalf of Drogheda Retail Park Limited at 30th June 2025.

#### 6. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	40,497	33,959
Amounts owed to Landlord	-	63,775
Service charge paid in advance	36,416	30,448
Accruals	36,228	6,566
	<u>113,141</u>	<u>134,748</u>

#### 7. Post balance sheet events

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

#### 8. Approval of financial statements

The board of directors approved and authorised these financial statements for issue on 19th January 2026.