

Drohan and Knox Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Drohan and Knox Limited

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Drohan and Knox Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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

Barbara Drohan
Director

Carina Knox
Director

20 February 2026

Drohan and Knox Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>289,816</u>	<u>335,276</u>
Current Assets			
Debtors	8	159,673	191,343
Cash and cash equivalents		<u>107,086</u>	<u>160,570</u>
		<u>266,759</u>	<u>351,913</u>
Creditors: amounts falling due within one year	9	<u>(83,047)</u>	<u>(124,596)</u>
Net Current Assets		<u>183,712</u>	<u>227,317</u>
Total Assets less Current Liabilities		<u>473,528</u>	<u>562,593</u>
Creditors: amounts falling due after more than one year	10	<u>(1)</u>	<u>(97,249)</u>
Net Assets		<u><u>473,527</u></u>	<u><u>465,344</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>473,427</u>	<u>465,244</u>
Equity attributable to owners of the company		<u><u>473,527</u></u>	<u><u>465,344</u></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 Drohan and Knox 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 20 February 2026 and signed on its behalf by:

Barbara Drohan
Director

Carina Knox
Director

Drohan and Knox Limited**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	386,716	386,816
Profit for the financial year	-	78,528	78,528
At 30 June 2024	100	465,244	465,344
Profit for the financial year	-	8,183	8,183
At 30 June 2025	100	473,427	473,527

Drohan and Knox Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Drohan and Knox Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 607606. The registered office of the company is 7 Catherine Street, Waterford which is also the principal place of business of the company. 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 on the going concern basis and 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 goods supplied by the company, exclusive of trade discounts and value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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.

Drohan and Knox Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Employee benefits

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.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	12,325	18,952
(Profit) on disposal of tangible assets	(3,325)	-
Government grants received	(1,000)	(3,832)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	3,426	11,603
	<u> </u>	<u> </u>

Drohan and Knox Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 13, (2024 - 11).

	2025 Number	2024 Number
Administration	13	11

6. Intangible assets

	Goodwill €
Cost	
At 1 July 2024	162,330
At 30 June 2025	162,330
Provision for diminution in value	
At 30 June 2025	162,330
Net book value	
At 30 June 2025	-

7. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 July 2024	320,963	47,251	53,016	421,230
Additions	-	-	(53,016)	(53,016)
At 30 June 2025	320,963	47,251	-	368,214
Depreciation				
At 1 July 2024	38,514	27,559	19,881	85,954
Charge for the financial year	6,419	5,906	(19,881)	(7,556)
At 30 June 2025	44,933	33,465	-	78,398
Net book value				
At 30 June 2025	276,030	13,786	-	289,816
At 30 June 2024	282,449	19,692	33,135	335,276

8. Debtors

	2025 €	2024 €
Trade debtors	151,206	191,343
Taxation	8,467	-
	159,673	191,343

Drohan and Knox Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	13,600
Net obligations under finance leases and hire purchase contracts	-	23,370
Trade creditors	-	24
Taxation	55,436	49,642
Directors' current accounts (Note 13)	13,274	22,147
Accruals	14,337	15,813
	<u>83,047</u>	<u>124,596</u>
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	1	97,249
Loans		
Repayable in one year or less, or on demand	-	13,600
Repayable between one and two years	1	13,600
Repayable between two and five years	-	43,000
Repayable in five years or more	-	40,649
	<u>1</u>	<u>110,849</u>
11. Income Statement		
	2025	2024
	€	€
At 1 July 2024	465,244	386,716
Profit for the financial year	8,183	78,528
At 30 June 2025	<u>473,427</u>	<u>465,244</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	180,700	160,616
Pension contributions	90,000	72,000
	<u>270,700</u>	<u>232,616</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Barbara Drohan	13,014	10,246
Carina Knox	260	11,901
	<u>13,274</u>	<u>22,147</u>

Drohan and Knox Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 February 2026.