

Derryvreen Storage Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Derryvreen Storage Limited
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**Derryvreen Storage Limited
Directors and Other Information**

Directors

Denis O'Flynn
Sean Scully

Company Secretary

Sean Scully

Company Number

720359

Registered Office and Business Address

Dunowen Farm
Dunowen
Ardfield
Clonakilty
Co.Cork

Accountants

BDO
Business and Financial Advisors
103/104 O'Connell Street
Limerick

Derryvreen Storage Limited
Directors' Responsibilities Statement
for the financial year ended 31 May 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to BDO, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

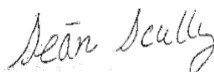
The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 May 2025."

Signed on behalf of the board



Denis O'Flynn
Director

Date: 16/02/2026



Sean Scully
Director

Date: 16/02/2026

Derryvreen Storage Limited
Balance Sheet
as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>1,775,101</u>	<u>1,833,576</u>
Current Assets			
Debtors	7	59,540	21,076
Cash and cash equivalents		481	3,938
		<u>60,021</u>	<u>25,014</u>
Creditors: amounts falling due within one year	8	<u>(33,122)</u>	<u>(167,801)</u>
Net Current Assets/(Liabilities)		<u>26,899</u>	<u>(142,787)</u>
Total Assets less Current Liabilities		<u>1,802,000</u>	<u>1,690,789</u>
Creditors:			
amounts falling due after more than one year	9	<u>(1,835,041)</u>	<u>(1,694,407)</u>
Net Liabilities		<u>(33,041)</u>	<u>(3,618)</u>
Capital and Reserves			
Called up share capital presented as equity		300	300
Retained earnings	10	<u>(33,341)</u>	<u>(3,918)</u>
Equity attributable to owners of the company		<u>(33,041)</u>	<u>(3,618)</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 Derryvreen Storage 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),

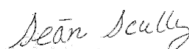
(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for 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 16/02/2026 and signed on its behalf by:



Denis O'Flynn
Director



Sean Scully
Director

Derryvreen Storage Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 May 2025

1. General Information

These financial statements comprising of the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Derryvreen Storage Limited for the period ended 31 May 2025.

Derryvreen Storage Limited is a private company limited by shares registered under Part 2 of the Companies Act 2014 incorporated in the Republic of Ireland. Dunowen Farm, Dunowen Ardfield, Clonakilty, Cork is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors Report.

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 May 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.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Land is not depreciated. 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:

Freehold- warehouse	-	4% Straight line
Land	-	No depreciation
Plant and machinery	-	6.67% 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.

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.

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.

Derryvreen Storage Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 May 2025

Taxation and deferred taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance date. 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 provided 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. Deferred tax assets are recognised to the extent that they are recoverable, that is, on the basis of all available evidence, it is more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted. Any assets and liabilities recognised have not been discounted.

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. Significant accounting judgements and key sources of estimation uncertainty

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

Going concern;

The directors have reviewed the financial position of the company for a period of at least twelve months from the date of the approval of the financial statements and considered the company's ability to continue as a going concern. The loan provider that has provided the loan to the company during the year has confirmed that they will not recall the amounts owed to them for a period of at least 12 months from the date of approval of the 31 May 2025 financial statements of the company. 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;

Freehold represents a material position total tangible fixed assets. The annual depreciation charge on these assets 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 and amortisation charge for the financial year. The net book value of tangible fixed assets at year end was €1,775,101 (2024: €1,833,576).

Impairment of financial assets;

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	100,949	84,595
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	140,634	126,588
	<u> </u>	<u> </u>

Derryvreen Storage Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 May 2025

6. Tangible assets

	Freehold- warehouse	Land	Plant and machinery	Total
	€	€	€	€
Cost				
At 1 June 2024	1,440,312	7,065	492,024	1,939,401
Additions	27,074	5,000	10,400	42,474
At 31 May 2025	<u>1,467,386</u>	<u>12,065</u>	<u>502,424</u>	<u>1,981,875</u>
Depreciation				
At 1 June 2024	87,584	-	18,241	105,825
Charge for the financial year	67,437	-	33,512	100,949
At 31 May 2025	<u>155,021</u>	<u>-</u>	<u>51,753</u>	<u>206,774</u>
Net book value				
At 31 May 2025	<u><u>1,312,365</u></u>	<u><u>12,065</u></u>	<u><u>450,671</u></u>	<u><u>1,775,101</u></u>
At 31 May 2024	<u><u>1,352,728</u></u>	<u><u>7,065</u></u>	<u><u>473,783</u></u>	<u><u>1,833,576</u></u>

7. Debtors

	2025	2024
	€	€
Amounts owed by related parties (Note 12)	33,383	-
Other debtors	22,915	18,633
Taxation	3,242	2,443
	<u>59,540</u>	<u>21,076</u>

8. Creditors

Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	28,122	77,459
Amounts owed to related parties (Note 12)	-	81,472
Taxation	-	1,870
Accruals	5,000	7,000
	<u>33,122</u>	<u>167,801</u>

9. Creditors

Amounts falling due after more than one year

	2025	2024
	€	€
Other Loans	<u>1,835,041</u>	<u>1,694,407</u>
Loans		
Repayable between two and five years	<u>1,835,041</u>	<u>1,694,407</u>

10. Profit and loss account

	2025	2024
	€	€
At 1 June 2024	(3,918)	6,072
Loss for the financial year	<u>(29,423)</u>	<u>(9,990)</u>
At 31 May 2025	<u><u>(33,341)</u></u>	<u><u>(3,918)</u></u>

Derryvreen Storage Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 May 2025

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 May 2025.

12. Related party transactions

Net balances with related parties:

	2025	2024
	€	€
Trading amounts (due from)/owed to related parties	<u>(33,383)</u>	<u>81,472</u>

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16/02/2026.