

Company Number: 386557

Dyer Street Properties Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Dyer Street Properties Ltd
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Dyer Street Properties Ltd
DIRECTORS AND OTHER INFORMATION

Directors	William Smyth Niamh Smyth
Company Secretary	William Smyth
Company Number	386557
Registered Office and Business Address	Balmoral Navan Co. Meath
Accountants	Farrelly & Scully Ltd Chartered Certified Accountants 2 Kennedy Road Navan Co. Meath Ireland
Bankers	Allied Irish Bank 13 Dyer Street Drogheda Co. Louth
Solicitors	Reddy Charlton 12 Fitzwilliam Place Dublin 2 Ireland

Dyer Street Properties Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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

William Smyth
Director

Niamh Smyth
Director

30 September 2025

Dyer Street Properties Ltd

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>48,523</u>	<u>23,408</u>
Current Assets			
Debtors	7	1,746,898	1,507,436
Cash at bank and in hand		295,144	270,695
		<u>2,042,042</u>	<u>1,778,131</u>
Creditors: amounts falling due within one year	8	<u>(2,155,781)</u>	<u>(2,104,417)</u>
Net Current Liabilities		<u>(113,739)</u>	<u>(326,286)</u>
Total Assets less Current Liabilities		<u>(65,216)</u>	<u>(302,878)</u>
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		(65,218)	(302,880)
Shareholders' Deficit		<u>(65,216)</u>	<u>(302,878)</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 Dyer Street Properties Ltd, 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 30 September 2025 and signed on its behalf by:

William Smyth
Director

Niamh Smyth
Director

Dyer Street Properties Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Dyer Street Properties Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 386557. The registered office of the company is Balmoral, Navan, Co. Meath which is also the principal place of business of the company. The principal activity of the company is the letting of residential property in Drogheda, Co. Louth. 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 March 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. 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:

Fixtures, fittings and equipment	-	15% Straight line
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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.

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.

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.

Ordinary share capital

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

Dyer Street Properties Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

3. Going concern

The company is in a net liability situation, however, has earned a profit in the financial year. The company is a member of the Ultraend PCC Ltd group. The company's ability to continue as a going concern is dependent on the continued support of its parent company and its bankers. The directors are confident of this support and believe that appropriate funding will be made to the company to enable it to continue as a going concern.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	7,410	3,344
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

6. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 April 2024	26,752	26,752
Additions	32,525	32,525
	<u> </u>	<u> </u>
At 31 March 2025	59,277	59,277
	<u> </u>	<u> </u>
Depreciation		
At 1 April 2024	3,344	3,344
Charge for the financial year	7,410	7,410
	<u> </u>	<u> </u>
At 31 March 2025	10,754	10,754
	<u> </u>	<u> </u>
Net book value		
At 31 March 2025	48,523	48,523
	<u> </u>	<u> </u>
At 31 March 2024	23,408	23,408
	<u> </u>	<u> </u>

7. Debtors	2025	2024
	€	€
Trade debtors	8,798	7,707
Amounts owed by group undertakings	1,729,114	1,490,570
Taxation	3,181	3,354
Prepayments	5,805	5,805
	<u> </u>	<u> </u>
	1,746,898	1,507,436
	<u> </u>	<u> </u>

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Payments received on account	43,742	32,287
Trade creditors	154,651	368,616
Amounts owed to group undertakings	1,794,842	1,349,959
Accruals	162,546	353,555
	<u> </u>	<u> </u>
	2,155,781	2,104,417
	<u> </u>	<u> </u>

Dyer Street Properties Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Profit and loss account

	2025 €	2024 €
At 1 April 2024	(302,880)	(459,946)
Profit for the financial year	<u>237,662</u>	<u>157,066</u>
At 31 March 2025	<u>(65,218)</u>	<u>(302,880)</u>

10. Capital commitments

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

11. 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.

Dyer Street Properties Limited is a wholly owned subsidiary of DCDS Holdings DAC. DCDS Holdings DAC is 100% owned by Ultraend PCC Ltd. William Smyth and Niamh Smyth are both directors, and each are also directors of the Ultimate Parent of the Group, Ultraend PCC Ltd. Ultraend PCC Ltd. has many other subsidiaries as follows:

- Office IT Limited
- Volteram Limited
- Leonard & Woods Developments Limited
- Fitzbiz4 Developments Limited
- Fitzbiz5 Developments Limited.
- Fitzbiz Investments Limited
- Belt & Road Investment Fund Management (Ireland) Limited
- Mirella Investment Limited
- Callonford Capital DAC
- Paulson Investments Limited
- Panda Properties Limited

DCDS Holdings DAC has many other subsidiaries, as follows:

- Seremban Limited
- Tasik Limited
- Poplar House Property Investments Limited

During the financial year ended 31st March 2025, Dyer Street Properties Ltd. purchased goods and/or services from Office IT Limited to the value of €145,824. At 31st March 2025, the amount owing to them was €5,303.

During the financial year ended 31st March 2025, Dyer Street Properties Ltd. purchased goods and/or services from Volteram Ltd. to the value of €148,655. At 31st March 2025, the amount owing to them was €14,022.

During the financial year ended 31st March 2025, Dyer Street Properties Ltd. purchased goods and/or services from Tasik Ltd. to the value of €116,467. At 31st March 2025, the amount owing to them was €8,095.

During the financial year ended 31st March 2025, Dyer Street Properties Ltd purchased goods and/or services from DCDS Holdings DAC. to the value of €335,400. At 31st March 2025, the amount owing to them was €18,816.

12. Parent and ultimate parent company

The company regards DCDS Holdings DAC as its parent company.

The company's ultimate parent undertaking is Ultraend Ltd.

The address of Ultraend Ltd is 2nd Floor, Clarendon House, Victoria Street, Isle of Man IM1 2LN.

Dyer Street Properties Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 September 2025.