

Company Registration Number: 647939

Drummer Properties Ltd

For The Year Ended 30th April 2025

(As modified by Sections 352 and 353 of the Companies Act 2014)

Drummer Properties Ltd

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Drummer Properties Ltd

Directors and other information

Director	Michael A Ryan
Secretary	CPC Business Services Ltd
Company number	647939
Registered office	Unit 6, Argus House Greenmount Office Park Harolds Cross Dublin 6W
Business address	Unit 6, Argus House Greenmount Office Park Harolds Cross Dublin 6W
Accountants	Cronin Financial Limited 1 Terenure Place Terenure Dublin 6W
Bankers	Bank of Ireland Rathfarnham Road Terenure Dublin 6W

Drummer Properties Ltd

Statement Of Director Responsibilities And Declaration On Unaudited Financial Statements

Director's Responsibilities Statement

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare Financial Statements for each year. Under the law, the director has elected to prepare the Financial Statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally Accepted Accounting Practice in Ireland). Under company law, the director must not approve the Financial Statements unless is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as to the year end and of the profit or loss of the company for the year and otherwise comply with the Companies Act 2014.

In preparing these Financial Statements, the director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 Acts 2014 and enable the financial statements to be compiled. is 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.

Director's Declaration On Unaudited Financial Statements

In relation to the financial statements as set out on pages to 9.

- (a) 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.
- (b) The directors confirm that they have made available to Cronin Financial Limited, the Company's accounting records and provided all the information necessary for the completion of the financial statements.
- (c) The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended .

On Behalf of the Board

Michael A Ryan
Director

Date: 18th March 2026

Drummer Properties Ltd

Balance sheet As at 30/04/25

	Note	2025		2024	
		€	€	€	€
Fixed Assets					
Tangible Assets	7	6,880,934		6,790,724	
			6,880,934		6,790,724
Current Assets					
Stocks	8	-		11,424	
Debtors	9	3,060,621		3,628,783	
Cash at Bank and in Hand		192,583		66,629	
		3,253,204		3,706,836	
Creditors: Amounts falling due within one year	10	(19,443,180)		(17,686,379)	
Net Current Liabilities			(16,189,976)		(13,979,543)
Total Assets less Current Liabilities			(9,309,042)		(7,188,819)
Provisions for liabilities	12		(14,818)		8,036
Net Liabilities			(9,323,860)		(7,180,783)
Capital and Reserves					
Called up Share Capital presented as Equity			101		101
Profit and Loss Account			(9,323,961)		(7,180,884)
Shareholders Deficit			(9,323,860)		(7,180,783)

I, as director of Drummer Properties Ltd state that:

- 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 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- I 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 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; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements were approved by the Board of Directors on 18th March 2026 and authorised for issue on 18th March 2026. They were signed on its behalf by

Michael A Ryan
Director

Drummer Properties Ltd

Notes to the abridged Financial Statements Financial year ended 30/04/25

1. Statement of compliance

These Financial Statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2. Accounting policies

Drummer Properties Ltd is primarily engaged in buying and selling land and investment property. The company's registered office is Unit 6, Argus House, Greenmount Office Park, Harolds Cross. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 647939.

The significant accounting policies adopted by the Company and applied consistently are as follows:

Basis of preparation

The Financial Statements have been prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of certain financial assets and liabilities and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

Functional currency

The Financial Statements are prepared in Euros, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

Current tax is calculated on the profit of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Drummer Properties Ltd

Notes to the abridged Financial Statements (continued) Financial year ended 30/04/25

Tangible Assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 20% Straight Line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed assets may not be recoverable. Where there is an impairment loss it is recognised in the profit and loss account.

Stocks

Inventories comprise consumable items and goods held for resale. Inventories are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period inventories are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Drummer Properties Ltd

Notes to the abridged Financial Statements (continued) Financial year ended 30/04/25

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance Sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Trade and other debtors

Trade and other debtors are recognised initially at fair value and subsequently less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Related Party Transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

Other long term benefits

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

3. Interest payable and similar expenses

	2025	2024
	€	€
Loans and overdrafts from credit institutions	2,219,494	2,204,363
	<u> </u>	<u> </u>

Drummer Properties Ltd

Notes to the abridged Financial Statements (continued)
Financial year ended 30/04/25

4. Other operating income

	2025	2024
	€	€
Rental income	345,000	143,750
	<u> </u>	<u> </u>

5. Staff costs

There are no employees apart from the directors (2024: Nil).

6. Directors remuneration

The directors did not draw a salary during the financial period (2024: Nil).

Directors loans

	Michael A Ryan	Total
	€	€
Opening balance	574,922	574,922
Repayments in the year	(4,343,151)	(4,343,151)
Closing balance	(3,768,229)	(3,768,229)
	<u> </u>	<u> </u>

7. Tangible Assets

	Investment Properties	Imp To Investment Properties	Fixtures, Fittings and Equipment	Total
	€	€	€	€
Cost				
At 1st May 2024	3,045,082	3,522,948	1,241,980	7,810,010
Additions	-	128,167	-	128,167
At 30th April 2025	<u>3,045,082</u>	<u>3,651,115</u>	<u>1,241,980</u>	<u>7,938,177</u>
Depreciation				
At 1st May 2024	-	-	1,019,286	1,019,286
Charge for the year	-	-	37,957	37,957
At 30th April 2025	<u>-</u>	<u>-</u>	<u>1,057,243</u>	<u>1,057,243</u>
Carrying Amount				
At 30th April 2025	<u>3,045,082</u>	<u>3,651,115</u>	<u>184,737</u>	<u>6,880,934</u>
At 30th April 2024	<u>3,045,082</u>	<u>3,522,948</u>	<u>222,694</u>	<u>6,790,724</u>

Drummer Properties Ltd

Notes to the abridged Financial Statements (continued)
Financial year ended 30/04/25

8. Stocks

	2025	2024
	€	€
Closing stock	-	11,424
	<u> </u>	<u> </u>

9. Debtors

	2025	2024
	€	€
Trade debtors	6,934	2,806
Land bank account	2,154,865	2,154,865
Amounts owed by group undertakings	881,520	874,000
Directors loan (Note 6)	-	574,922
Called up share capital not paid	101	101
Prepayments	17,201	22,089
	<u> </u>	<u> </u>
	<u>3,060,621</u>	<u>3,628,783</u>

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	14,857,734	16,888,702
Trade creditors	740,815	730,729
Directors loan (Note: 6)	3,768,229	-
Other creditors including tax and social insurance	37,595	30,848
Accruals	38,807	36,100
	<u> </u>	<u> </u>
	<u>19,443,180</u>	<u>17,686,379</u>

11. Details of indebtedness

The borrowings are secured by a fixed and floating charge over the assets of the company and other property owned by Michael Ryan.

12. Provisions

	2025	2024
	€	€
Deferred tax	14,818	(8,036)
	<u> </u>	<u> </u>

13. Contingent assets and liabilities

At the year end there were no contingent liabilities.

Drummer Properties Ltd

Notes to the abridged Financial Statements (continued)
Financial year ended 30/04/25

14. Related party transactions

	Balance owed by/(to)	
	2025	2024
	€	€
Sexton Bistro Ltd	<u>881,520</u>	<u>874,000</u>

Sexton Bistro Ltd is a shareholder in the company.

15. Controlling party

The company is controlled by the director.

16. Post Balance Sheet events

There were no significant subsequent events that require disclosure or adjustment to the financial statements.

17. Approval of financial statements

The board of directors approved these abridged Financial Statements for issue on 18 March 2026.