

Irish Commercials (Naas) Limited

Directors' report and financial statements

For the financial year ended 31 December 2024

Irish Commercials (Naas) Limited

Company Information

Directors	Brendan Horan Barry Horan Conor Horan
Company secretary	Barry Horan
Registered number	221400
Registered office	Millennium Park, Nass Kildare
Independent auditors	BDO Statutory Audit Firm Block 3 Miesian Plaza 50-58 Baggot Street Lower Dublin 2
Bankers	Bank Of Ireland Walkinstown Dublin 12
Solicitors	Kane Tuohy Solicitors The Malt House North Grand Canal Quay Dublin 2

Irish Commercials (Naas) Limited

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Irish Commercials (Naas) Limited

Directors' Report For the Financial year Ended 31 December 2024

The directors present their annual report and the audited financial statements for the financial year ended 31 December 2024.

Principal activities

The company did not trade during the year and is a dormant company.

Results and dividends

The loss for the financial year, after taxation, amounted to €113 (2023 - profit €NIL).

Directors and their interests

In accordance with Section 329 of the Companies Act 2014, the directors' shareholdings and the movements therein during the financial year ended 31 December 2024 were as follows:

	Ordinary shares of €1.25 each	
	31/12/24	1/1/24
Brendan Horan	-	-
Barry Horan	-	-
Conor Horan	-	-
	<u> </u>	<u> </u>

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Millenium Park, Naas, Kildare.

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Post balance sheet events

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

Irish Commercials (Naas) Limited

**Directors' Report (continued)
For the Financial year Ended 31 December 2024**

Auditors

The auditors, BDO, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.



Barry Horan
Director



Conor Horan
Director

Date: 24 February 2026

Irish Commercials (Naas) Limited

Directors' Responsibilities Statement For the Financial year Ended 31 December 2024

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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, of the profit or loss for that 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's financial statements and then apply them consistently;
- make judgments 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 and enable the financial statements to be audited. 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.

Irish Commercials (Naas) Limited

Independent Auditors' Report to the Members of Irish Commercials (Naas) Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Irish Commercials (Naas) Limited (the 'company') for the financial year ended 31 December 2024, which comprise the Statement of Income and Retained Earnings, the Balance Sheet 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its loss for the financial 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'; 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.

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

Irish Commercials (Naas) Limited

Independent Auditors' Report to the Members of Irish Commercials (Naas) Limited (continued)

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.

Respective responsibilities and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 have no realistic alternative but to do so.

Irish Commercials (Naas) Limited

Independent Auditors' Report to the Members of Irish Commercials (Naas) Limited (continued)

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.



Ronan Harbourne
for and on behalf of
BDO
Statutory Audit Firm
Block 3, Miesian
Plaza
50-58 Baggot
Street Lower
Dublin 2

24 February 2026

Irish Commercials (Naas) Limited

**Statement of Income and Retained Earnings
For the Financial year Ended 31 December 2024**

	Note	2024 €	2023 €
Administrative expenses		(113)	-
Operating (loss)/profit		<u>(113)</u>	<u>-</u>
(Loss)/profit for the financial financial year		<u><u>(113)</u></u>	<u><u>-</u></u>
Retained earnings at the beginning of the financial financial year		113	113
Loss for the financial financial year		<u>(113)</u>	<u>-</u>
Retained earnings at the end of the financial year		<u><u>-</u></u>	<u><u>113</u></u>


There were no recognised gains and losses for 2024 or 2023 other than those included in the statement of income and retained earnings.

Irish Commercials (Naas) Limited

**Balance Sheet
As at 31 December 2024**

	Note	2024 €	2023 €
Current assets			
Debtors: amounts falling due within one year	3	127	127
Cash at bank and in hand		-	2,113
		127	2,240
Creditors: amounts falling due within one year	4	-	(2,000)
		127	240
Net current assets		127	240
Total assets less current liabilities		127	240
Net assets		127	240
Capital and reserves			
Called up share capital presented as equity		125	125
Other reserves	5	2	2
Profit and loss account	5	-	113
Shareholders' funds		127	240

The financial statements were approved and authorised for issue by the board:


Barry Horan
Director


Conor Horan
Director

Date: 24 February 2026

The notes on pages 9 to 10 form part of these financial statements.

Irish Commercials (Naas) Limited

Notes to the Financial Statements For the Financial year Ended 31 December 2024

1. General information

These financial statements comprising the Statement of income and retained earnings, the Balance sheet, and the related notes constitute the individual financial statements of Irish Commercials (Naas) Limited for the financial year ended 31 December 2024.

Irish Commercials (Naas) Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The Registered Office is Irish Commercials (Sales) Limited, Millennium Park, Naas, Co. Kildare. The nature of the company's operations and its principal activities are set out in the Director's Report on pages 1 to 2.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014 and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liabilities Partnerships'. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

2.2 Going concern

The financial statements have been prepared on the going concern basis. This assumes that the company will continue in existence for the foreseeable future having adequate resources (including financial resources) to meet its liabilities when they fall due.

2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.5 Creditors

Short term creditors are measured at the transaction price.

3. Debtors

	2024	2023
	€	€
Prepayments	127	127
	<u>127</u>	<u>127</u>

Irish Commercials (Naas) Limited

**Notes to the Financial Statements
For the Financial year Ended 31 December 2024**

4. Creditors: Amounts falling due within one year

	2024	2023
	€	€
Accruals	-	2,000
	<u>-</u>	<u>2,000</u>
	<u><u>-</u></u>	<u><u>2,000</u></u>

5. Reserves

Profit and loss account

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

6. Related party transactions

Irish Commercials (Naas) Limited is a 100% subsidiary of Irish Commercials (Sales) Limited.

7. Post balance sheet events

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

8. Approval of financial statements

The board of directors approved these financial statements for issue on 24 February 2026