

Company Number: 597756

Domeglen Limited
Annual Report and Consolidated Financial Statements
for the financial year ended 31 March 2025

Clarke Corrigan & Co
Chartered Accountants
1 Bedford Place
Navan
Co. Meath

Domeglen Limited

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Domeglen Limited
DIRECTORS AND OTHER INFORMATION

Directors	Daniel Noone Simon Noone
Company Secretary	Daniel Noone
Company Number	597756
Registered Office	Unit 15 Ashbourne Business Park Ashbourne Co. Meath A84VY82
Business Address	Monksnewtown Slane Co. Meath
Auditors	Clarke Corrigan & Co Chartered Accountants 1 Bedford Place Navan Co. Meath
Bankers	Allied Irish Bank Drogheda Co. Louth
Solicitors	McKeever Taylor Solicitors Laurance Street Drogheda Co. Louth

Domeglen Limited

DIRECTORS' REPORT

for the financial year ended 31 March 2025

The directors present their report and the audited financial statements for the financial year ended 31 March 2025.

Principal Activity and Review of the Business

The company is an investment holding company.

The principal activity of the group is that of road haulage and transportation.

There has been no significant change in these activities during the financial year ended 31 March 2025.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €1,889,626 (2024 - €1,831,484).

The directors have paid a final dividend amounting to €9,600.

At the end of the financial year, the group has assets of €29,464,725 (2024 - €30,552,753) and liabilities of €13,621,881 (2024 - €16,610,744). The net assets of the group have increased by €1,900,835.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Daniel Noone
Simon Noone

The secretary who served throughout the financial year was Daniel Noone.

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 31/03/25	Number Held At 01/04/24
Daniel Noone	Ordinary Shares	43	43
Simon Noone	Ordinary Shares	43	43
		<u>86</u>	<u>86</u>

There were no changes in shareholdings between 31 March 2025 and the date of signing the financial statements.

Holdings in Subsidiary Undertakings

Name	Company	Class of Shares	Number Held At 31/03/25	Number Held At 01/04/24
Daniel Noone	Noone Transport Limited	Ordinary Shares	30	30
Simon Noone	Noone Transport Limited	Ordinary Shares	30	30
			<u>30</u>	<u>30</u>

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

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

Auditors

The auditors, Clarke Corrigan & Co, (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Domeglen Limited
DIRECTORS' REPORT

for the financial year ended 31 March 2025

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Unit 15, Ashbourne Business Park, Ashbourne, Co. Meath, A84VY82.

Signed on behalf of the board

Daniel Noone
Director

18 December 2025

Simon Noone
Director

18 December 2025

Domeglen Limited

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" 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 and enable the financial statements to be readily and properly 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.

Signed on behalf of the board

Daniel Noone
Director

18 December 2025

Simon Noone
Director

18 December 2025

INDEPENDENT AUDITOR'S REPORT to the Shareholders of Domeglen Limited

Report on the audit of the financial statements

Opinion

We have audited the group and parent company financial statements of Domeglen Limited and its subsidiaries ('the group') for the financial year ended 31 March 2025 which comprise the Group Profit and Loss Account, the Group Statement of Total Recognised Gains and Losses, the Group Balance Sheet, the Company Balance Sheet, the Group Reconciliation of Shareholders' Funds, the Company Reconciliation of Shareholders' Funds, the Group Cash Flow Statement and the related notes to the financial statements, including the 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 FRS 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 group and parent company as at 31 March 2025 and of the group's profit for the financial year then ended;
- have been properly prepared in accordance with FRS 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 described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 group's and the parent 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 Auditor's 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material 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.

Opinions 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.

INDEPENDENT AUDITOR'S REPORT to the Shareholders of Domeglen Limited

Matters on which we are required to report by exception

Based on the knowledge and understanding of the group and the parent 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

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, 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 they 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 group's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operation, or has no realistic alternative but to do so.

Auditor's 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 Auditor's 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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the group's shareholders, 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 group's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the group and the group's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

CLARKE CORRIGAN & CO

Chartered Accountants
1 Bedford Place
Navan
Co. Meath

18 December 2025

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group and the parent company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and the parent company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the group and the parent company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Domeglen Limited
CONSOLIDATED PROFIT AND LOSS ACCOUNT

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Turnover	4	17,664,993	15,205,240
Cost of sales		<u>(706,322)</u>	<u>(568,160)</u>
Gross profit		16,958,671	14,637,080
Distribution costs		<u>(3,764,168)</u>	<u>(3,181,518)</u>
Administrative expenses		<u>(10,597,751)</u>	<u>(9,050,815)</u>
Other operating income		<u>38,941</u>	<u>40,660</u>
Group operating profit	5	2,635,693	2,445,407
Interest receivable and similar income	6	16,272	-
Interest payable and similar expenses	7	<u>(404,311)</u>	<u>(347,875)</u>
Profit before taxation		2,247,654	2,097,532
Tax on profit	9	<u>(358,028)</u>	<u>(266,048)</u>
Profit for the financial year		<u>1,889,626</u>	<u>1,831,484</u>

Approved by the board on 18 December 2025 and signed on its behalf by:

Daniel Noone
Director

Simon Noone
Director

Domeglen Limited
CONSOLIDATED STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

for the financial year ended 31 March 2025

	2025 €	2024 €
Profit after taxation	1,889,626	1,831,484
Revaluation reserve unrealised movement on revaluation of property	20,809	-
Total comprehensive income for the financial year	<u><u>1,910,435</u></u>	<u><u>1,831,484</u></u>

Domeglen Limited
CONSOLIDATED BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	12	<u>21,158,062</u>	<u>23,389,586</u>
Current Assets			
Stocks	14	65,000	72,500
Debtors	15	4,558,508	4,123,952
Cash and cash equivalents		<u>3,683,155</u>	<u>2,966,715</u>
		<u>8,306,663</u>	<u>7,163,167</u>
Creditors: amounts falling due within one year	17	<u>(3,343,396)</u>	<u>(4,967,624)</u>
Net Current Assets		<u>4,963,267</u>	<u>2,195,543</u>
Total Assets less Current Liabilities		<u>26,121,329</u>	<u>25,585,129</u>
Creditors:			
amounts falling due after more than one year	18	<u>(10,278,485)</u>	<u>(11,643,120)</u>
Net Assets		<u>15,842,844</u>	<u>13,942,009</u>
Capital and Reserves			
Called up share capital presented as equity	20	100	100
Revaluation reserve		20,809	-
Retained earnings		<u>15,821,935</u>	<u>13,941,909</u>
Equity attributable to owners of the company		<u>15,842,844</u>	<u>13,942,009</u>

Approved by the board on 18 December 2025 and signed on its behalf by:

Daniel Noone
Director

Simon Noone
Director

Domeglen Limited
COMPANY BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investments	13	<u>1,438,502</u>	<u>1,438,502</u>
Current Assets			
Cash and cash equivalents		<u>18,442</u>	<u>16,638</u>
Net Current Assets		<u>18,442</u>	<u>16,638</u>
Total Assets less Current Liabilities		<u><u>1,456,944</u></u>	<u><u>1,455,140</u></u>
Capital and Reserves			
Called up share capital presented as equity	20	100	100
Retained earnings		<u>1,456,844</u>	<u>1,455,040</u>
Shareholders' Funds		<u><u>1,456,944</u></u>	<u><u>1,455,140</u></u>

Approved by the board on 18 December 2025 and signed on its behalf by:

Daniel Noone
 Director

Simon Noone
 Director

Domeglen Limited**CONSOLIDATED RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Total €
At 1 April 2023	100	-	12,128,425	12,128,525
Profit for the financial year	-	-	1,831,484	1,831,484
Payment of dividends	-	-	(18,000)	(18,000)
At 31 March 2024	100	-	13,941,909	13,942,009
Profit for the financial year	-	-	1,889,626	1,889,626
Other gains and losses	-	20,809	-	20,809
Total comprehensive income	-	20,809	1,889,626	1,910,435
Payment of dividends	-	-	(9,600)	(9,600)
At 31 March 2025	100	20,809	15,821,935	15,842,844

Domeglen Limited**COMPANY RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	1,452,328	1,452,428
Profit for the financial year	-	2,712	2,712
At 31 March 2024	100	1,455,040	1,455,140
Profit for the financial year	-	1,804	1,804
At 31 March 2025	100	1,456,844	1,456,944

Domeglen Limited

CONSOLIDATED CASH FLOW STATEMENT

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		1,889,626	1,831,484
Adjustments for:			
Interest receivable and similar income		(16,272)	-
Interest payable and similar expenses		404,311	347,875
Tax on profit on ordinary activities		358,028	266,048
Depreciation		2,431,700	2,019,561
Profit/loss on disposal of tangible assets		624	(901,953)
		<u>5,068,017</u>	<u>3,563,015</u>
Movements in working capital:			
Movement in stocks		7,500	3,500
Movement in debtors		(547,214)	95,265
Movement in creditors		(960,682)	662,827
		<u>3,567,621</u>	<u>4,324,607</u>
Cash generated from operations		3,567,621	4,324,607
Interest paid		(404,311)	(347,875)
Tax paid		(245,370)	(510,626)
		<u>2,917,940</u>	<u>3,466,106</u>
Net cash generated from operating activities		<u>2,917,940</u>	<u>3,466,106</u>
Cash flows from investing activities			
Interest received		16,272	-
Payments to acquire tangible assets		(189,991)	(7,376,611)
Receipts from sales of tangible assets		10,000	1,276,394
		<u>(163,719)</u>	<u>(6,100,217)</u>
Net cash used in investment activities		<u>(163,719)</u>	<u>(6,100,217)</u>
Cash flows from financing activities			
Long term loan movement		(575,814)	7,887,085
Capital element of hire purchase contracts		(1,452,486)	(1,111,314)
Dividends paid		(9,600)	(18,000)
		<u>(2,037,900)</u>	<u>6,757,771</u>
Net cash (used in)/generated from financing activities		<u>(2,037,900)</u>	<u>6,757,771</u>
Net increase in cash and cash equivalents		716,321	4,123,660
Cash and cash equivalents at beginning of financial year		2,966,386	(1,157,274)
Cash and cash equivalents at end of financial year	16	<u>3,682,707</u>	<u>2,966,386</u>

Domeglen Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Domeglen Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Unit 15, Ashbourne Business Park, Ashbourne, Co. Meath, A84VY82 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. 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 group's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" issued by the Financial Reporting Council.

The company qualifies as a medium company as defined by section 280G of the Companies Act 2014 in respect of the financial year.

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:

Land and buildings freehold	- 4% and 10% Straight line
Plant and machinery	- 15% Straight line
Fixtures, fittings and equipment	- 15% and 33% Straight line
Motor vehicles	- 20% Reducing balance

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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Statement of Comprehensive Income as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Statement of Comprehensive Income.

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.

Domeglen Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Basis of consolidation

The consolidated financial statements include the financial statements of the holding company and all its subsidiary companies made up to 31 March 2025.

Domeglen Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Ordinary share capital

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

3. Critical Accounting Judgements and Estimates

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

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of Tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these assets useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Inventory provisions

The level of provision required is reviewed on an on-going basis and has been disclosed in note 14.

(c) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis and has been disclosed in note 15.

(d) Valuation of investment properties

The company revalued its investment property to fair value based on advice from independent expert valuers. See note 12 for details of this valuation.

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of Road Haulage and Transportation.

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Amortisation of intangible assets	2,431,700	2,019,561
Loss/(profit) on disposal of tangible assets	624	(901,953)
Profit on foreign currencies	(201)	(5,392)
Government grants received	-	(22,700)
	=====	=====
6. Interest receivable and similar income	2025	2024
	€	€
Bank interest	16,272	-
	=====	=====
7. Interest payable and similar expenses	2025	2024
	€	€
On bank loans and overdrafts	277,827	283,779
Hire purchase interest	126,484	54,438
Interest on overdue tax	-	9,658
	=====	=====
	404,311	347,875

Domeglen Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

8. Employees and remuneration

The staff costs (inclusive of directors' salaries) comprise:	2025 €	2024 €
Wages and salaries	2,411,914	2,223,611
Social welfare costs	252,254	214,882
Pension costs	52,920	49,300
	<u>2,717,088</u>	<u>2,487,793</u>

9. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 9 (b))	<u>358,028</u>	<u>266,048</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	2,192,440	2,079,573
Profit taxable at 25%	55,214	17,959
Profit before tax	<u>2,247,654</u>	<u>2,097,532</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	274,055	259,947
Profit before tax multiplied by 25%	13,804	4,490
	<u>287,859</u>	<u>264,437</u>
Effects of:		
Expenses not deductible for tax purposes	2,936	5,616
Depreciation in excess of capital allowances for period	68,548	61,592
Capital Gains Tax	-	48,287
Other Deductions	(1,315)	(113,884)
Total tax charge for the financial year (Note 9 (a))	<u>358,028</u>	<u>266,048</u>

10. Profit attributable to members of the parent company

In accordance with section 304 of the Companies Act 2014 a separate Profit and Loss Account for the company has not been presented in these financial statements. The profit dealt with in the financial statements of the parent company was €1,804 (2024, €2,712).

11. Dividends

	2025 €	2024 €
Dividends on equity shares:		
Ordinary Shares - Final paid	<u>9,600</u>	<u>18,000</u>

Domeglen Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

12. Tangible assets
Group

	Land and buildings freehold €	Investment properties €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation						
At 1 April 2024	15,901,106	-	5,654,315	6,845,560	156,098	28,557,079
Additions	12,591	-	-	128,000	49,400	189,991
Disposals	-	-	(10,000)	(83,360)	-	(93,360)
Transfers	(64,191)	64,191	-	-	-	-
Revaluation	-	20,809	-	-	-	20,809
At 31 March 2025	<u>15,849,506</u>	<u>85,000</u>	<u>5,644,315</u>	<u>6,890,200</u>	<u>205,498</u>	<u>28,674,519</u>
Depreciation						
At 1 April 2024	1,164,962	-	1,620,037	2,267,472	115,022	5,167,493
Charge for the financial year	624,998	-	836,747	951,860	18,095	2,431,700
On disposals	-	-	-	(82,736)	-	(82,736)
At 31 March 2025	<u>1,789,960</u>	<u>-</u>	<u>2,456,784</u>	<u>3,136,596</u>	<u>133,117</u>	<u>7,516,457</u>
Net book value						
At 31 March 2025	<u><u>14,059,546</u></u>	<u><u>85,000</u></u>	<u><u>3,187,531</u></u>	<u><u>3,753,604</u></u>	<u><u>72,381</u></u>	<u><u>21,158,062</u></u>
At 31 March 2024	<u><u>14,736,144</u></u>	<u><u>-</u></u>	<u><u>4,034,278</u></u>	<u><u>4,578,088</u></u>	<u><u>41,076</u></u>	<u><u>23,389,586</u></u>

Domeglen Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

12.1. Tangible assets continued

Tangible assets included at a valuation would have been included on a historical cost basis at:

	2025 €	2024 €
Cost	<u>64,191</u>	<u>64,191</u>

The land and buildings of the company were valued by Sherry Fitzgerald Lannon Aucioneers to open market value reflecting existing use on 2nd April 2025.

13. Investments Company

	Subsidiary undertakings shares	Total
	€	€
Investments Cost		
At 31 March 2025	<u>1,438,502</u>	<u>1,438,502</u>
Net book value		
At 31 March 2025	<u>1,438,502</u>	<u>1,438,502</u>
At 31 March 2024	<u>1,438,502</u>	<u>1,438,502</u>

14. Stocks

	2025 €	2024 €
Group		
Fuel and Parts Stock	<u>65,000</u>	<u>72,500</u>

The replacement cost of stock did not differ significantly from the figures shown.

15. Debtors

	2025 €	2024 €
Group		
Trade debtors	3,972,765	2,877,907
Other debtors	528,800	627,273
Taxation (Note 19)	7,764	318,434
Prepayments	49,179	300,338
	<u>4,558,508</u>	<u>4,123,952</u>

The fair value of Debtors and Prepayments approximate to their carrying amounts.

16. Cash and cash equivalents

	2025 €	2024 €
Cash and bank balances	562,662	1,137,473
Bank overdrafts	(448)	(329)
Cash equivalents	<u>3,120,493</u>	<u>1,829,242</u>
	<u>3,682,707</u>	<u>2,966,386</u>

Domeglen Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

17. Creditors	2025	2024
Amounts falling due within one year	€	€
Group		
Amounts owed to credit institutions	854,089	853,970
Net obligations under finance leases and hire purchase contracts	806,615	1,470,280
Trade creditors	1,160,145	1,560,631
Amounts owed to related parties (Note 23)	21,237	381,345
Taxation (Note 19)	205,487	57,075
Directors' current accounts (Note 22)	17	17
Other creditors	89,121	139,063
Accruals	206,685	505,243
	<u>3,343,396</u>	<u>4,967,624</u>
18. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Group		
Bank loan	7,962,136	8,537,950
Finance leases and hire purchase contracts	2,316,349	3,105,170
	<u>10,278,485</u>	<u>11,643,120</u>
Loans		
Repayable in one year or less, or on demand (Note 17)	854,089	853,970
Repayable between one and two years	853,641	853,641
Repayable between two and five years	3,414,564	3,414,564
Repayable in five years or more	3,693,931	4,269,745
	<u>8,816,225</u>	<u>9,391,920</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	806,615	1,470,280
Repayable between one and five years	2,316,349	3,105,170
	<u>3,122,964</u>	<u>4,575,450</u>

Bank of Ireland borrowings are secured by fixed and floating charges over the assets of the company including a first legal charge over the Noone Transport Limited properties located at Monknewtown, Slane, Co Meath and Ashbourne Business Park, Ashbourne, Co. Meath.

Domeglen Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

19. Taxation	2025	2024
Group	€	€
Debtors:		
VAT	-	198,012
Corporation tax	7,764	120,422
	<u>7,764</u>	<u>318,434</u>
Creditors:		
VAT	141,827	-
PAYE	61,260	52,575
Withholding tax	2,400	4,500
	<u>205,487</u>	<u>57,075</u>

20. Share capital	2025	2024
Description	€	€
Number of shares	Value of units	
Authorised		
Ordinary Shares	1,000,000	€1.00 each
	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
Ordinary Shares	100	€1.00 each
	<u>100</u>	<u>100</u>

21. Capital commitments

Group

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

Company

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

22. Directors' remuneration and transactions	2025	2024
Group	€	€
Remuneration	76,522	203,016
Pension contributions	24,000	24,000
	<u>100,522</u>	<u>227,016</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Daniel Noone	<u>17</u>	<u>17</u>

23. Related party transactions

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group undertakings.

24. Post-Balance Sheet Events

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

Domeglen Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

25. Changes in Equity

Other Comprehensive Income	2025	2024
	€	€
Revaluation reserve unrealised movement on revaluation of property	20,809	-

26 Reconciliation of Net Cash Flow to Movement in Net Debt

	Opening balance	Cash flows	Closing balance
	€	€	€
Long-term borrowings	(8,537,950)	575,814	(7,962,136)
Short-term borrowings	(853,641)	-	(853,641)
Finance lease and hire purchase	(4,575,450)	1,452,486	(3,122,964)
Total liabilities from financing activities	(13,967,041)	2,028,300	(11,938,741)
Total Cash and cash equivalents (Note 16)			3,682,707
Total net debt			(8,256,034)

27. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 December 2025.