

Abridged Financial Statements

Baba Exports Limited

For the financial year ended 30 April 2025

Company Information

Directors	Thomas E. Treacy Sean Treacy
Company secretary	Thomas E. Treacy
Registered number	78898
Registered office	13 - 18 City Quay Dublin 2
Accountants	Grant Thornton Business Advisory Services Limited Chartered Accountants 13 - 18 City Quay Dublin 2
Bankers	Bank of Ireland Main street Newbridge Co. Kildare
Solicitors	Morrin Legal Trident House Dublin road Naas Co. Kildare

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Independent Accountant's Report to the directors of the unaudited financial statements of Baba Exports Limited for the financial year ended 30 April 2025

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Baba Exports Limited for the financial year ended 30 April 2025, which comprise the Statement of income and retained earnings, the Statement of financial position and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

The financial statements have been prepared on the basis set out in the notes to the financial statements.

This report is made solely to the directors of Baba Exports Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to the directors of Baba Exports Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Baba Exports Limited and its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements issued by the International Auditing and Assurance Standards Board (the 'IAASB') and have complied with the ethical guidance laid down by the IESBA Code and Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the financial year ended 30 April 2025 and you have acknowledged on the Statement of financial position as at 30 April 2025 your duty to ensure that Baba Exports Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2014. You consider that Baba Exports Limited is exempt from the statutory audit requirement for the financial year ended 30 April 2025.

We have not been instructed to carry out an audit or review the financial statements of Baba Exports Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Grant Thornton Business Advisory Services

Chartered Accountants
13 - 18 City Quay
Dublin 2

Date: 24 October 2025

Abridged statement of financial position

As at 30 April 2025


	Note	2025 €	2024 €
Current assets			
Debtors: amounts falling due within one year	5	829,007	822,580
Cash at bank and in hand	6	309	391
		<u>829,316</u>	<u>822,971</u>
Current liabilities			
Creditors: amounts falling due within one year	7	(19,409)	(11,120)
		<u>809,907</u>	<u>811,851</u>
Net current assets			
		<u>809,907</u>	<u>811,851</u>
Net assets			
		<u>809,907</u>	<u>811,851</u>
Capital and reserves			
Called up share capital presented as equity		3	3
Profit and loss account	8	809,904	811,848
		<u>809,907</u>	<u>811,851</u>
Shareholders' funds			
		<u>809,907</u>	<u>811,851</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 the provisions of FRS 102 Section 1A for small entities.

We, as directors of Baba Exports Limited, state that:

- these financial statements have been prepared in accordance with the small companies regime.
- the Company is availing itself of the exemption provided for by Chapter 16 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 365(2) are satisfied.
- 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 state 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 Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- We hereby certify that we have relied on the specific exemption contained in section 365 Companies Act 2014 on the grounds that the Company is entitled to the benefits of that exemption as a dormant Company.
- the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

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


Thomas E. Treacy
 Director


Sean Treacy
 Director

Date: 24 October 2025

The notes on pages 3 to 6 form part of these financial statements.

Notes to the abridged financial statements

For the financial year ended 30 April 2025

1. General information

Baba Exports Limited is a company limited by shares which is incorporated in Ireland registered under the number 78898 with a registered office at 13 - 18 City Quay, Dublin 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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The Company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The financial statements are presented in Euro (€).

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following accounting policies have been applied:

2.2 Going concern

In preparing the financial statements, the Directors consider it appropriate to continue to use the going concern basis of preparation, which assumes that the Company will have sufficient resources to enable it to meet its liabilities as they fall due. During the financial year, the Company made a net loss of €1,944 (2024: €1,918) and has positive reserves of €809,904 (2024: €811,848) at the financial position date.

Based on the above, the Directors are of the opinion that it is appropriate to prepare the financial statements on the going concern basis.

2.3 Current and deferred taxation

The tax expense for the financial year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Notes to the abridged financial statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 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.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income statement.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements does not require management to make significant judgments and estimates.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €Nil).

5. Debtors: Amounts falling due within one year

	2025 €	2024 €
Amounts owed by related parties	823,007	822,580
Prepayments and accrued income	6,000	-
	<u>829,007</u>	<u>822,580</u>

Amounts owed by related parties are unsecured, interest free and repayable on demand.

Notes to the abridged financial statements

For the financial year ended 30 April 2025

6. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	<u>309</u>	<u>391</u>

7. Creditors: Amounts falling due within one year

	2025 €	2024 €
Amounts owed to related parties	17,546	9,269
Accruals	<u>1,863</u>	<u>1,851</u>
	<u><u>19,409</u></u>	<u><u>11,120</u></u>

Amounts owed to related parties are unsecured, interest free and repayable on demand.

8. Reserves

Profit and loss account

Includes all current and prior period retained profit and losses.

9. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	811,848	813,766
Loss in the financial year	<u>(1,944)</u>	<u>(1,918)</u>
Profit and loss account carried forward at the end of the financial year	<u><u>809,904</u></u>	<u><u>811,848</u></u>

10. Related party transactions

The Company is related to its ultimate parent, Treacy Development Funding Company Limited and its fellow subsidiaries (the "Group").

The Company has availed of the exemption under FRS102 which does not require disclosure of transactions between two or more members of a group, provided that any subsidiary undertaking which is party to the transaction is wholly owned by a member of that group.

Included in accruals is a balance of €1,863 (2024: €1,851) due to Treacy Property Services Limited, a Group company, arising from recharged administration costs during the financial year. At the year end, the Company owed €11,546 (2024: €9,269) to Treacy Property Services Limited. At the year end, the Company owed €6,000 (2024: €Nil) to Deanford Limited.

Notes to the abridged financial statements

For the financial year ended 30 April 2025

11. Events since the end of the financial year

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

12. Ultimate controlling party

The Company is a wholly owned subsidiary of Hardale Investments Limited. The ultimate parent company is Treacy Development Funding Company Limited. Both companies are incorporated in the Republic of Ireland and have their registered offices at 13-18 City Quay, Dublin 2.

The Company was under the control of the directors throughout the current and previous year.

13. Approval of financial statements

The board of directors approved these financial statements for issue on **24 October 2025**.