

CRO No. 675181

YEATS LOCAL LIMITED
ABRIDGED ACCOUNTS
YEAR ENDED 31ST DECEMBER, 2025

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YEAR ENDED 31ST DECEMBER, 2025

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YEATS LOCAL LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTORS

Mr. Colm Feeney
Mrs. Annette Feeney

SECRETARY

Mrs. Annette Feeney

REGISTERED OFFICE

Rathcormack,
Co. Sligo.

YEATS LOCAL LIMITED
REPORT OF THE DIRECTORS
YEAR ENDED 31ST DECEMBER, 2025

The directors present their annual report and financial statements for the year ended 31st December 2025.

Directors & Secretary

The names of persons who, at any time during the financial year, were directors of the company are as follows:

Mr. Colm Feeney
Mrs. Annette Feeney

Mrs. Annette Feeney held the position of company secretary for the duration of the financial year.

Principal Activities & Business Review

The company did not trade during the accounting period.

At the end of the year, the company had assets of €0 (2024 : €22,893) and liabilities of €0 (2024 : €21,756).

Future Developments

The directors do not expect to make any significant changes in the nature of the business in the near future.

Results & Dividends

The retained profit/(loss) for the financial year amounted to €(1,137) (2024 : €59,575) and this was transferred from reserves at the year end. The directors have not declared a dividend for the year.

Principal Risks & Uncertainties

In common with many companies operating in Ireland in this sector, the company faces increasing operational costs. The directors are of the opinion that the company is well positioned to manage these costs.

Financial Risk Management

Through financial instruments held the company's operations exposes it to a variety of financial risks that include price risk, credit risk, liquidity risk and interest rate risk. The company does not use derivative financial instruments to manage financial risk and no hedge accounting is applied.

Price Risk

The company is exposed to the price risk of commodities through its operations. The directors believe that the cost of managing this risk is in excess of the potential benefits given the size of the company. The directors, however, review the appropriateness of this policy on an annual basis.

Credit Risk

The company requires that appropriate credit checks are carried out on new customers before sales are made. All customers have individual credit limits that are reviewed on an ongoing basis by the Board. Provisions for bad debts are made on historical evidence and any new events which might indicate a reduction in the recoverability of cash flows.

Liquidity Risk

The company maintains a mix of long and short term finance to ensure the company has sufficient funds available to meet all obligations as they fall due.

Directors' and Secretary's Interests

The directors' and secretary's interests in the company at the beginning and end of the year were as follows:

	<u>Colm Feeney</u> <u>€1 Ordinary Shares</u>
31 st December 2025	500

Events After the Balance Sheet Date

No significant events affecting the company have occurred after the year end.

Political Donations

The company did not make any disclosable political donations during the year.

The directors have acknowledged their responsibility for ensuring compliance with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. It is the company's policy to agree payment terms with all suppliers and adhere to these payment terms.

Accounting Records

The directors acknowledge their responsibilities under Sections 281 to 285 Companies Act 2014 to keep adequate accounting records for the company.

In order to secure compliance with the requirements of the Act, the company has employed competent accounting personnel with appropriate expertise and the provision of adequate resources to this financial function.

The accounting records of the company are kept at the registered office at Rathcormack, Co. Sligo.

On behalf of the Board:-

Colm Feeney Director

Annette Feeney Secretary Dated 20th March 2026

YEATS LOCAL LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2025

WITH COMPARATIVE FIGURES AS AT 31ST DECEMBER, 2024

	<u>Notes</u>	<u>Euro</u>	<u>2025</u> <u>Euro</u>	<u>2024</u> <u>Euro</u>
<u>FIXED ASSETS</u>				
Tangible Assets			0	0
<u>CURRENT ASSETS</u>				
Inventories		0		0
Trade & Other Receivables		0		0
Cash & Cash Equivalents		0		22,893
		<u>0</u>		<u>22,893</u>
<u>CREDITORS</u> - Amounts falling due within one year		0		(21,756)
NET CURRENT ASSETS/(LIABILITIES)			0	<u>1,137</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>0</u>	<u>1,137</u>
<u>CREDITORS</u> - Amounts falling due after more than one year			0	0
NET ASSETS/(LIABILITIES)			<u>0</u>	<u>1,137</u>
<u>EQUITY</u>				
Equity Share Capital	4		1,000	1,000
Retained Profit/(Loss)			(1,000)	137
			<u>0</u>	<u>1,137</u>

The notes form part of the accounts.

The Financial Statements were approved by the Board of Directors on 20th March 2026 and authorised for issue on 20th March 2026. They were signed on its behalf by:

Colm Feeney

Annette Feeney

YEATS LOCAL LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2025

contd.

We, as directors of Yeats Local 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 satisfies the conditions specified in Section 358 Companies Act 2014.
- c) The shareholders of the company have not served notice on the company in accordance with Section 334 (1) and (2) of the 2014 Act.
- d) We acknowledge the company's obligations under the Companies Act 2014, to
 - i) 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 year, and
 - ii) Otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.
- e) The company has relied on the specific exemption contained in S352 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 S353 Companies Act 2014.

On Behalf of the Board

Director: Colm Feeney

Date 20th March 2026

Secretary: Annette Feeney

YEATS LOCAL LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 2025

ACCOUNTING POLICIES

The significant accounting policies adopted by the company are as follows:

- a) Basis of Preparation
The financial statements are prepared on the going concern basis under the historical cost convention and comply with the financial reporting standards of The Financial Reporting Council and the Companies Act 2017. The financial statements are prepared in Euro which is the functional currency of the company.
- b) Revenue
Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value consideration received and receivable exclusive of Value Added Tax and after discounts and rebates.
- c) Property, Plant & Equipment & Depreciation
Fixed assets are stated at cost exclusive of Value Added Tax. Depreciation on fixed assets is charged at such rates as will write off the cost of the asset, less estimated residual value, over its anticipated useful life. The rates applied are as follows:
- | | |
|---------------------|---|
| Fixtures & Fittings | - 12.5% per annum fixed instalment method |
|---------------------|---|
- d) Acquired Goodwill
Goodwill represents the excess of consideration paid for the acquisition of entities over the fair value of the identifiable assets and liabilities. Goodwill is amortised to the profit & loss account on a straight line basis over its estimated useful life. The estimated useful life of goodwill on acquired entities is up to 5 years. The useful life is determined by reference to the period over which the values of the underlying business are expected to exceed the values of their identifiable net assets.
- e) Inventories
Inventories are consistently valued at the lower of cost or net realisable value.
- Cost is based on normal levels of cost and comprises cost of purchase, ie. suppliers invoice price with the addition of charges such as freight or duty where appropriate.
- Net realisable value comprises the actual or estimated selling price (net of trade but before settlement discounts), less all costs to be incurred in marketing, selling and distribution.

YEATS LOCAL LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 2025

ACCOUNTING POLICIES (Contd.)

- f) Value Added Tax
Sales, cost of sales and overheads are shown net of Value Added Tax.
- g) Foreign Currencies
The accounts are expressed in Euro which is the functional currency of the company. Transactions during the year have been translated at the rate of exchange ruling at the date of the transaction.
- h) Leases
Where tangible assets are financed by leasing arrangements which give rights approximating to ownership (finance leases), they are treated as if they had been purchased outright at the present values of the minimum lease payments; the corresponding obligations are shown in the balance sheet as finance leases.

The present value of the minimum payments under a lease is derived by discounting those payments at the interest rate implicit in the lease, and is normally the price at which the asset could be exchanged in an arm's length transaction.

Depreciation is calculated in order to write off the amounts capitalised over the estimated useful life of the assets by equal annual instalments.

The excess of total rentals under a lease over the amount capitalised is treated as interest, which is charged to profit and loss in proportion to the amount outstanding under the lease.

Leases other than finance leases are "operating leases" and the rentals thereunder are charged to profit and loss account on a straight line basis over the periods of the leases.
- i) Pensions
The pension costs in the financial statements represent the contribution payable by the company during the year.

The company does not operate a defined benefit scheme and the regular cost of providing retirement benefits is charged to the Profit & Loss Account as it is paid.
- j) Related Party Transactions
The company discloses transactions with related parties which are not wholly owned within the same group.

YEATS LOCAL LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 2025

ACCOUNTING POLICIES (Contd.)

k) Contingencies

Contingent liabilities arising as a result of past events are not recognised when:

- i) It is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date, or
- ii) When the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control.

Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefit is probable.

l) Dividend Distribution

Dividend distribution to equity shareholders are recognised as a liability in the company's financial statements in the year in which the dividends are approved by the equity shareholders. These amounts are recognised in the statement of changes in equity.

m) Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland.

i) Current Tax

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

ii) Deferred Tax

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

YEATS LOCAL LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 2025
WITH COMPARATIVE FIGURES FOR YEAR ENDED 31ST DECEMBER, 2024

1. Critical Accounting Judgements and Estimates

The preparation of these financial statement requires management to make judgements, estimates and assumptions that affect the application of policies and report the amount of assets & liabilities and income & expenses.

Judgements and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are:

- i) Establishing the useful life for depreciation purposes of property, plant & equipment.
- ii) Inventory provisioning, in particular the consideration of the recoverability of the cost of inventory.
- iii) Providing for doubtful debts.

2. Operating Profit/(Loss)

	<u>2025</u>	<u>2024</u>
	<u>Euro</u>	<u>Euro</u>
This is stated after charging/(crediting):		
Directors Remuneration	0	0
Fees	0	0
Other Including Pension	0	0
Accountancy Fees	0	0
Depreciation	0	0
Deposit Interest	0	0
Government Covid Supports	0	0
	0	0
	0	0

3. Employees Information

	<u>2025</u>	<u>2024</u>
	<u>Euro</u>	<u>Euro</u>
The staff costs are comprised of:		
Wages and Salaries	0	0
Social Welfare Costs	0	0
	0	0
	0	0
Directors Remuneration	0	0
	0	0

The average weekly number of employees during the year was made up as follows:

	<u>2025</u>	<u>2024</u>
Total Employed	0	0
	0	0

YEATS LOCAL LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 2025

WITH COMPARATIVE FIGURES FOR YEAR ENDED 31ST DECEMBER, 2024

4. Called up Share Capital

<u>Authorised</u>	<u>2025</u>	<u>2024</u>
Ordinary Shares of €1 Each	1,000	1,000
	=====	=====
<u>Allotted, Issued and Fully Paid</u>		
Ordinary Shares of €1 Each	1,000	1,000
	=====	=====

5. Statement of Changes in Equity

	<u>Equity Share Capital Euro</u>	<u>Retained Earnings Euro</u>	<u>Total Equity Euro</u>
Balance at 31 st December, 2024	1,000	137	1,137
Profit/(Loss) for Year	0	(1,137)	(1,137)
	-----	-----	-----
Total Comprehensive Income/(Deficit) for the Year	0	(1,137)	(1,137)
	-----	-----	-----
Balance at 31 st December 2025	<u>1,000</u>	<u>(1,000)</u>	<u>0</u>
	=====	=====	=====