

Company registration number: 555104

**Rinnasligo Limited
Trading as Rinnasligo Limited**

Financial statements

for the financial year ended 30 April 2025

Rinnasligo Limited

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Rinnasligo Limited

Directors and other information

Directors	Mr Ian McMahon Mrs Julie McMahon Mr Brian Salmon
Company number	555104
Registered office	13-18 City Quay Dublin Dublin 2 D02 ED70
Business address	13-18 City Quay Dublin Dublin 2 D02 ED70
Auditor	Corr & Corr 2nd Floor The Cornmill Coalisland Co Tyrone BT71 4LP
Bankers	Allied Irish 61 Upper Main Street Letterkenny Co Donegal

Rinnasligo Limited

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 30 April 2025.

Directors

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

Mr Ian McMahon
Mrs Julie McMahon
Mr Brian Salmon

Principal activities

The nature of the company's operations and principal activities are that of a holding company. The nature of the group's operations and principal activities are that of retail clothing sales.

Development and performance

The company holds investment in Creeslough (Retail) Limited.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Directors and secretary and their interests

The directors and the secretary, at the financial year end, had no interests in shares in, or debentures of, the company or any group undertaking of the company.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Lurgabrack, Dunfanaghy, Donegal.

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Rinnasligo Limited

Directors report (continued)

This report was approved by the board of directors on 1 December 2025 and signed on behalf of the board by:

Ian McMahon

Mr Ian McMahon
Director

Julie McMahon

Mrs Julie McMahon
Director

Rinnasligo Limited

Directors responsibilities statement

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 the 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 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.

**Independent auditor's report to the members of
Rinnasligo Limited**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Rinnasligo Limited (the 'company') for the financial year ended 30 April 2025 which comprise the , statement of income and retained earnings, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 April 2025 and of its 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 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 auditor's 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 the financial statements in Ireland, including the Ethical Standard 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 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.

In connection with our audit of the financial statements, 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 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.

**Independent auditor's report to the members of
Rinnasligo Limited (continued)**

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider 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 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 material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. 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, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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 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.

Independent auditor's report to the members of Rinnasligo Limited (continued)

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

- Identify and assess the risks of material misstatement of the 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 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 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 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.

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

Our 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 auditor's 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.

**Independent auditor's report to the members of
Rinnasligo Limited (continued)**

Paul Corr

Paul Corr (Senior Statutory Auditor)

For and on behalf of
Corr & Corr
2nd Floor
The Cornmill
Coalisland
Co Tyrone
BT71 4LP

1 December 2025

Rinnasligo Limited

**Statement of income and retained earnings
Financial year ended 30 April 2025**

	2025	2024
	€	€
Profit for the financial year	-	-
Retained earnings at the start of the financial year	-	-
Retained earnings at the end of the financial year	-	-

Rinnasligo Limited

**Balance sheet
As at 30 April 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Financial assets	4	101		101	
			101		101
Creditors: amounts falling due within one year	5	(91)		(91)	
Net current liabilities			(91)		(91)
Total assets less current liabilities			10		10
Net assets			10		10
Capital and reserves					
Called up share capital presented as equity			10		10
Shareholders funds			10		10

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors on 1 December 2025 and signed on behalf of the board by:

Ian McMahon

Mr Ian McMahon
Director

Julie McMahon

Mrs Julie McMahon
Director

The notes on pages 11 to 13 form part of these financial statements.

Rinnasligo Limited

Notes to the financial statements Financial year ended 30 April 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is 13-18 City Quay, Dublin, Dublin 2, D02 ED70.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

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 financial statements are presented in Euro (€).

The company qualifies as a small company in accordance with the provisions of s280A of the Companies Act 2014, and has applied the provisions applicable to small companies in accordance with s280C of the Act, and section 1A of FRS102.

The company is exempt from the requirements of preparing consolidated accounts in accordance with S299 of Companies Act 2014 on the grounds that it is included within the consolidated financial Statements of Sheephaven Limited as at 30 April 2025.

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 principal accounting policies have been applied:

Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- o the requirements of Section 7 Statement of Cash Flows;
- o the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- o the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- o the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- o the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Sheephaven Limited as at 30 April 2025 and these financial statements may be obtained from UK Companies House.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Rinnasligo Limited

Notes to the financial statements (continued) Financial year ended 30 April 2025

Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

Creditors

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

4. Financial assets

	Shares in group undertakings	Total
	€	€
Cost		
At 1 May 2024 and 30 April 2025	101	101
	<u> </u>	<u> </u>
Provision for diminution in value		
At 1 May 2024 and 30 April 2025	-	-
	<u> </u>	<u> </u>
Carrying amount		
At 30 April 2025	101	101
	<u> </u>	<u> </u>
At 30 April 2024	101	101
	<u> </u>	<u> </u>

5. Creditors: amounts falling due within one year

	2025	2024
	€	€
Other creditors including tax and social insurance	91	91
	<u> </u>	<u> </u>

6. Controlling party

The directors consider that the ultimate parent undertaking of this company is Sheephaven Limited, a company incorporated in Northern Ireland.

The financial statements of Sheephaven Limited are available for inspection at Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast. The smallest and largest company the results are consolidated in to are Sheephaven Limited.

I R McMahon is considered to be the ultimate controlling party by virtue of his shareholding in Sheephaven Limited.

Rinnasligo Limited

Notes to the financial statements (continued)
Financial year ended 30 April 2025

7. Approval of financial statements

The board of directors approved these financial statements for issue on 1 December 2025.