

Company registration number: 218218

Evrick Limited

**Unaudited abridged financial statements
for the financial year ended 30 April 2025**

Evrick Limited

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Evrick Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally Accepted Accounting Practice in 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 financial year end date and of the profit or loss of the company for the financial 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. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on pages 7 - 8 to 14:

- The directors approve these statutory financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have
- The directors confirm that they have made available to Cronin Financial Limited, Chartered Accountants, the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025.

On behalf of the board

Patrick Diffney
Director

Gerald Diffney
Director

DATE : 16 January 2026

Evrick Limited

**Balance sheet
As at 30 April 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	9	8,000,000		8,000,000	
			8,000,000		8,000,000
Current assets					
Debtors	10	664,421		659,789	
Cash at bank and in hand		3,018		1,266	
		667,439		661,055	
Creditors: amounts falling due within one year	11	(787,018)		(665,324)	
Net current liabilities			(119,579)		(4,269)
Total assets less current liabilities			7,880,421		7,995,731
Creditors: amounts falling due after more than one year	12		(802,351)		(917,664)
Net assets			7,078,070		7,078,067
Capital and reserves					
Called up share capital presented as equity			3		3
Profit and loss account			7,078,067		7,078,064
Shareholders funds			7,078,070		7,078,067

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'.

The notes on pages 4 to 8 form part of these abridged financial statements.

Evrick Limited

Balance sheet (continued)

As at 30 April 2025

We, as directors of Evrick Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 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 359 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 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; and
- the company has relied on the specified exemption contained in section 352 of the 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 section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 16 January 2026 and signed on behalf of the board by:

Patrick Diffney
Director

Gerald Diffney
Director

The notes on pages 4 to 8 form part of these abridged financial statements.

Evrick Limited

Notes to the abridged 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 42 Mary Street, Dublin 1.

The company registration number is 218218.

The significant accounting policies adopted by the Company and applied consistently are as follows:

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 including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in Ireland. Turnover comprises the rent receivable for the period in respect of all properties.

Investment property

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. 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 Income Statement as 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 Income Statement.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provisions required are recognised in the profit and loss.

Cash and cash equivalent

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Evrick Limited

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

Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8th May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

Borrowings

Borrowing costs relating to the acquisition of assets 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 the profit or loss in the period in which they are incurred.

Statement of cash flow exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

5. Going Concern

The financial statements have been prepared on the going concern basis of accounting. This presumes that the company will remain in operational existence for the foreseeable future. The company has significant intercompany receivables without agreed terms. The directors of the company are satisfied that the company has the continued support of its fellow group undertakings and bankers. On this basis, the directors are satisfied that it is appropriate to prepare the financial statements on the going concern basis of accounting.

6. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 1 (2024: 1).

7. Interest payable and similar expenses

	2025	2024
	€	€
Loans and overdrafts from credit institutions	1,023	1,112

Evrick Limited

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

8. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	7,078,067	7,080,451
Profit/(loss) for the financial year	-	(2,387)
At the end of the financial year	<u>7,078,067</u>	<u>7,078,064</u>

9. Tangible assets

	Investment property	Total
	€	€
Cost		
At 1 May 2024 and 30 April 2025	<u>8,000,000</u>	<u>8,000,000</u>
Depreciation		
At 1 May 2024 and 30 April 2025	<u>-</u>	<u>-</u>
Carrying amount		
At 30 April 2025	<u>8,000,000</u>	<u>8,000,000</u>
At 30 April 2024	<u>8,000,000</u>	<u>8,000,000</u>

The investment property was valued by the directors on 30 April 2025 at open market value, based on their own best assessment of the condition, location and achievable rental yields for the property in question. The directors have not sought an external valuation of this investment property on the basis that such a valuation would involve a significant degree of subjective judgement, given the current economic climate, and that it would be difficult, therefore to obtain a reliable external valuation at this time.

10. Debtors

	2025	2024
	€	€
Amounts owed by group undertakings (note 16)	664,418	657,872
Other debtors	-	1,914
Prepayments	3	3
	<u>664,421</u>	<u>659,789</u>

The above amounts owed by the group undertakings have no agreed repayment terms. While these amounts have been classified as receivable in less than one year, they may not be recovered in the short term and are unsecured.

Evrick Limited

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

11. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	112,312	105,030
Amounts owed to group undertakings (note 16)	661,352	546,441
Other creditors including tax and social insurance	23,087	25,613
Accruals	10,267	8,240
	787,018	665,324

The above amounts owed to group undertakings are unsecured and have no agreed repayment terms. While these amounts have been classified as payable in less than one year, they may not be paid in the short term.

12. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Amounts owed to credit institutions	703,588	798,901
Other creditors including tax and social insurance	98,763	118,763
	802,351	917,664

Loans

Repayable in one year or less, or on demand	112,312	105,030
Repayable between one and two years	108,143	108,143
Repayable between two and five years	344,261	344,261
Repayable in five years or more	349,947	465,260
	914,663	1,022,694

Bank Security : the bank loan from Bank of Ireland is secured by a legal mortgage over the company's investment property at 42 Mary Street, Dublin 1.

13. Capital commitments

There were no capital commitments at the year end date 30 April 2025 (30 April 2024 : NIL).

14. Events after the end of the reporting period

There were no significant events affecting the company since the financial year end which require disclosure in the financial statements.

Evrick Limited

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

15. Related party transactions

The company received rental income in the amount of €53,161 (30 April 2024 : €53,365) from Esquire Limited a company in the Picardy Limited group. There is no rental agreement in place.

Picardy Limited holds 1 "A" Ordinary Share in Evrick Limited and as such the companies are in the same group.

All of the below are members of the Picardy Limited group. The balances are mainly related to loan and interest payments.

	Balance owed by/(owed to)	
	2025	2024
	€	€
Picardy Limited	200,000	200,000
Diffney Menswear (Blackrock) Limited	26,871	25,262
Diffney for Men (Stillorgan) Limited	100,367	98,758
Diffney for Men (Bloomfield) Limited	78,667	77,058
Brownes of Naas Limited	79,567	77,958
Sunwall Limited	36,478	36,478
Moonblock Limited	42,000	42,000
Diffney (Blanchardstown) Limited	101,967	100,358
Esquire Limited	<u>(662,851)</u>	<u>(546,441)</u>

16. Controlling party

Gerald Diffney, Patrick Diffney and Paul Diffney have controlling interest of the company as they each hold 33.3% of shares in the company.

17. Parent Company

The company regards Picardy Limited as its parent company. The company was incorporated in Ireland. Their registered business address is 42 Mary Street, Dublin 1.

18. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 16 January 2026.