

**Company registration number: 339177**

**Drescator Limited**  
**Unaudited abridged financial statements**  
**for the financial year ended 31 December 2025**

# Drescator Limited

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## **Drescator 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 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. 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.

Jack O'Reilly  
Director

William N Long  
Director

**Drescator Limited**

**Accountants' Report to the board of directors  
on the Unaudited abridged financial statements of Drescator Limited**

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the , balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them 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 the company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 31 December 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

FDC and Associates Ltd

Accountants and Statutory Auditors  
St Michael's Street  
Tipperary

5 February 2026

**Drescator Limited**

**Balance sheet  
As at 31 December 2025**

		2025		2024	
	Note	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	6	3,155,317		3,234,165	
			3,155,317		3,234,165
<b>Current assets</b>					
Debtors	7	423,498		435,787	
Cash at bank and in hand		1,973,904		967,647	
		2,397,402		1,403,434	
<b>Creditors: amounts falling due within one year</b>					
	8	(256,477)		(120,455)	
<b>Net current assets</b>			2,140,925		1,282,979
<b>Total assets less current liabilities</b>			5,296,242		4,517,144
<b>Net assets</b>			5,296,242		4,517,144
<b>Capital and reserves</b>					
Called up share capital presented as equity			15		15
Profit and loss account			5,296,227		4,517,129
<b>Shareholders funds</b>			5,296,242		4,517,144

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'.

**Drescator Limited**

**Balance sheet (continued)  
As at 31 December 2025**

We, as directors of Drescator 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 358 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 5 February 2026 and signed on behalf of the board by:

Jack O'Reilly  
Director

William N Long  
Director

**Drescator Limited**

**Statement of changes in equity  
Financial year ended 31 December 2025**

	Called up share capital €	Profit and loss account €	<b>Total</b>  €
<b>At 1 January 2024</b>	15	4,392,154	4,392,169
Profit for the financial year		124,975	124,975
<b>Total comprehensive income for the financial year</b>	-	124,975	124,975
<b>At 31 December 2024 and 1 January 2025</b>	15	4,517,129	4,517,144
Profit for the financial year		779,098	779,098
<b>Total comprehensive income for the financial year</b>	-	779,098	779,098
<b>At 31 December 2025</b>	15	5,296,227	5,296,242

## Drescator Limited

### Notes to the abridged financial statements Financial year ended 31 December 2025

#### 1. Accounting policies and measurement bases

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## Drescator Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

#### Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 1.5%	straight line
Fittings fixtures and equipment	- 15%	Straight Line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Drescator Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 December 2025**

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## **Drescator Limited**

### **Notes to the abridged financial statements (continued) Financial year ended 31 December 2025**

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

**Drescator Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 31 December 2025**

**2. Operating profit**

Operating profit is stated after charging/(crediting):

	<b>2025</b>	2024
	€	€
Depreciation of tangible assets	116,791	126,875
Bad debts	43,203	-
	<u>160,000</u>	<u>126,875</u>

**3. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 60 (2024: 61).

The aggregate payroll costs incurred during the financial year were:

	<b>2025</b>	2024
	€	€
Wages and salaries	1,799,718	1,510,202
Social insurance costs	175,917	150,552
Other retirement benefit costs	60,000	315,000
	<u>2,035,635</u>	<u>1,975,754</u>

**4. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>2025</b>	2024
	€	€
Emoluments in respect of qualifying services	180,000	121,154
Pension contributions to defined benefit plans in respect of qualifying services	60,000	315,000
	<u>240,000</u>	<u>436,154</u>

**5. Appropriations of profit and loss account**

	<b>2025</b>	2024
	€	€
At the start of the financial year	4,517,129	4,392,154
Profit for the financial year	779,098	124,975
<b>At the end of the financial year</b>	<b><u>5,296,227</u></b>	<b><u>4,517,129</u></b>

**Drescator Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 December 2025**

**6. Tangible assets**

	Freehold property	Plant and machinery	Total
	€	€	€
<b>Cost</b>			
At 1 January 2025	3,380,896	785,408	4,166,304
Additions	-	37,942	37,942
<b>At 31 December 2025</b>	<u>3,380,896</u>	<u>823,350</u>	<u>4,204,246</u>
<b>Depreciation</b>			
At 1 January 2025	334,278	597,860	932,138
Charge for the financial year	47,754	69,037	116,791
<b>At 31 December 2025</b>	<u>382,032</u>	<u>666,897</u>	<u>1,048,929</u>
<b>Carrying amount</b>			
<b>At 31 December 2025</b>	<u>2,998,864</u>	<u>156,453</u>	<u>3,155,317</u>
At 31 December 2024	<u>3,046,618</u>	<u>187,548</u>	<u>3,234,166</u>

**7. Debtors**

	2025	2024
	€	€
Trade debtors	406,831	417,806
Prepayments	16,667	17,981
	<u>423,498</u>	<u>435,787</u>

**8. Creditors: amounts falling due within one year**

	2025	2024
	€	€
Trade creditors	30,332	49,018
Other creditors including tax and social insurance	211,849	48,996
Accruals	14,296	22,441
	<u>256,477</u>	<u>120,455</u>

**Drescator Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 December 2025**

**9. Directors transactions**

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	<b>2025</b>	2024
	€	€
At the start of the financial year	43,061	41,934
Advances made during the financial year	2,150	1,126
At the end of the financial year	<u>45,211</u>	<u>43,060</u>

Disclosure for each director or other person is as follows:

**Jack O'Reilly**

The loan is repayable on demand at a 0% rate of interest.

	<b>2025</b>	2024
	€	€
At the start of the financial year	29,371	28,244
Advances made during the financial year	2,150	1,126
At the end of the financial year	<u>31,521</u>	<u>29,370</u>

**William N Long**

The loan is repayable on demand at a 0% rate of interest.

	<b>2025</b>	2024
	€	€
At the start of the financial year	13,690	13,690
At the end of the financial year	<u>13,690</u>	<u>13,690</u>

**10. Key management personnel**

The directors are the key management in the company.

**11. Controlling party**

The company is controlled by its board of directors.

**12. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 5 February 2026.