

Registration Number 12948

D CROWLEY & COMPANY LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

D CROWLEY & COMPANY LIMITED

CONTENTS

	Page
DIRECTORS' RESPONSIBILITIES STATEMENT	2
ACCOUNTANT'S REPORT	3
BALANCE SHEET	4
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS	5 - 12

D CROWLEY & COMPANY LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014.

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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council ("relevant financial reporting framework").

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 those financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the 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 and 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.

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE COMPILATION OF
UNAUDITED ABRIDGED FINANCIAL STATEMENTS OF
D CROWLEY & COMPANY LIMITED**

In accordance with the engagement letter dated 27 November 2025, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the abridged financial statements of the company which comprise of the Balance Sheet and the related notes 1 to 23 from the accounting records and information and explanations you have given us. These abridged financial statements have been prepared under the accounting policies set out in note 1 to the financial statements.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. The use of the financial statements is restricted to the purpose set out in the engagement letter.

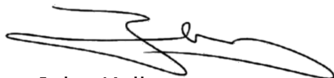
Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. Use and distribution of this report is restricted to you. To the fullest extent permitted by law, we do not accept responsibility to anyone other than the Company's Board of Directors, as a body, for our work, or for this report.

We have carried out this engagement in accordance with International Standards on Related Services 4410 (Revised) "Compilation Engagements" and have also referred to the applicable professional guidance issued by the Institute of Chartered Accountants in Ireland.

We have complied with the International Ethics Standards Board for Professional Accountants' Code of Ethics for Professional Accountants (IESBA Code).

You have acknowledged on the balance sheet as at 31 March 2025, your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities and financial position, as at the end of the financial year, and profit or loss, for the financial year and otherwise comply with the Companies Act 2014. 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.



John Kelly
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
No.6 Lapp's Quay
Cork

Date: 23 January 2026

D CROWLEY & COMPANY LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Notes	2025 €	2024 €
FIXED ASSETS			
Tangible assets	9	106,093	112,501
CURRENT ASSETS			
Stocks	10	123,067	123,557
Debtors	11	3,713	15,776
Cash at bank and in hand		201,036	174,346
		327,816	313,679
CREDITORS (Amounts falling due within one financial year)	12	(185,227)	(157,493)
NET CURRENT ASSETS		142,589	156,186
TOTAL ASSETS LESS CURRENT LIABILITIES		248,682	268,687
CREDITORS (Amounts falling due after more than one year)	14	(62,667)	(85,476)
NET ASSETS		186,015	183,211
CAPITAL AND RESERVES			
Called up share capital presented as equity	16	88,900	88,900
Profit and loss account	17	97,115	94,311
SHAREHOLDERS' FUNDS		186,015	183,211

We, as directors of D Crowley & Company Limited, state that:

- (a) the company is availing itself of the audit exemption and provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company satisfies the conditions specified in section 358 of the Companies Act 2014.
- (c) that the shareholders of the company have not served a notice of the company under section 334(1) in accordance with section 334(2) of the Companies Act 2014, and
- (d) the directors acknowledge the company's obligations under the Companies Acts 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

The company has relied on the specified exemption contained in section 352 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 confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

The statutory financial statements have been prepared in accordance with the Small Companies Regime.

The financial statements were approved and authorised for issue by the Board of Directors on and signed on its behalf by:

P. O'Sullivan
P. O'Sullivan
Director

Michael O'Sullivan
M. O'Sullivan
Director

D CROWLEY & COMPANY LIMITED

NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

1. STATEMENT OF ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies and measurement basis have all been applied consistently throughout the financial year and the preceding year.

GENERAL INFORMATION AND BASIS OF ACCOUNTING

D Crowley & Company Limited is a company incorporated in Ireland under the Companies Act 2014. The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention, the Companies Act 2014 and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of D Crowley & Company Limited is considered to be Euro because that is the currency of the primary economic environment in which the company operates.

These financial statements are separate financial statements.

TANGIBLE ASSETS

Tangible assets are stated at cost, net of depreciation and any allowance for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset over its expected useful life, as follows:

Premises	2% Straight line basis
Leasehold property	4% Straight line basis
Motor vehicles	20% Straight line basis
Fixtures and fittings	20% Reducing balance basis

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

**NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

IMPAIRMENT OF ASSETS

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

Non-financial assets

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced to below its carrying amount. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

STOCKS

Stocks are stated at the lower of cost and net realisable value. An allowance is made for obsolete, slow-moving or defective items where appropriate.

TAXATION

Current tax, comprising Irish corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference.

TURNOVER

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically passed to the customer.

OTHER OPERATING INCOME

Rental income represents the total invoice value on rents charged for the financial year.

BORROWING COSTS

Borrowing costs are charged to the Profit and Loss account as they are incurred.

**NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the company's accounting policies

The directors do not consider that any critical judgements have been made in the application of the Company's accounting policies during the financial year.

Key Source of estimation uncertainty

The critical sources of estimation relate to the provisioning for the useful lives of tangible assets.

3. TURNOVER

The directors, in accordance with Schedule 3, Section 65, paragraph 6, of the Companies Act 2014, believe that it is not in the company's interest to disclose the particulars of turnover as specified in Schedule 3, Section 65, paragraphs 1 and 2, as it would be prejudicial to the interests of the company.

4. OTHER OPERATING INCOME	2025	2024
	€	€
Rent receivable	16,040	17,920
Cork County Council Grant	19,790	-
	<u>35,830</u>	<u>17,920</u>

5. FINANCE COSTS	2025	2024
	€	€
On bank loans and overdrafts	3,532	5,083
Lease finance charges and Hire purchase interest	201	505
	<u>3,733</u>	<u>5,588</u>

6. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2025	2024
	€	€
Profit on ordinary activities before taxation is stated after charging:		
Depreciation of tangible fixed assets	6,408	12,226
Cost of stock recognised as an expense	330,083	330,041
	<u>336,491</u>	<u>342,267</u>

D CROWLEY & COMPANY LIMITED

**NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

7. STAFF NUMBERS	2025 Number	2024 Number
Number of employees:-		
The average monthly number of employees (including directors) was:		
Sales and distribution	6	6

8. DIRECTORS' REMUNERATION AND KEY MANAGEMENT REMUNERATION

	2025 €	2024 €
Aggregate emoluments paid to or receivable by directors in respect of qualifying services	17,816	18,158

Other than as disclosed above, other disclosures required by S.305/306 of the Companies Act 2014 are €Nil.

The remuneration of key management amounts to €17,816 (2024 : €18,158).

The remuneration of connected persons amounts to €19,697 (2024 : €20,110).

Directors' transactions

Details of transactions with directors during the financial year are disclosed in note 21.

9. TANGIBLE ASSETS

	Premises €	Leasehold Property €	Fixtures & Fittings €	Motor Vehicles €	Total €
Cost					
At 1 April 2024 and At 31 March 2025	222,016	44,441	42,503	36,149	345,109
Depreciation					
At 1 April 2024	119,355	44,441	32,663	36,149	232,608
Charge for the financial year	4,440	-	1,968	-	6,408
At 31 March 2025	123,795	44,441	34,631	36,149	239,016
Net book values					
At 31 March 2025	98,221	-	7,872	-	106,093
At 31 March 2024	102,661	-	9,840	-	112,501

10. STOCKS	2025 €	2024 €
Finished goods	123,067	123,557

In the opinion of the directors, the replacement cost of stocks does not differ significantly from the amounts shown above.

D CROWLEY & COMPANY LIMITED

**NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

11. DEBTORS	2025	2024
	€	€
Amounts falling due within one year:-		
VAT recoverable	1,009	-
Prepayments	2,704	15,776
	<u>3,713</u>	<u>15,776</u>

12. CREDITORS (Amounts falling due within one financial year)	2025	2024
	€	€
Bank overdraft (Note 13)	6,706	2,858
Bank loans (Note 13)	12,593	12,925
Other loans	8,000	8,000
Net obligations under finance leases (Note 19)	-	1,331
Trade creditors	138,622	108,033
Corporation tax	5,222	9,952
Other taxes and social security costs	626	1,180
Directors' accounts (Note 21)	3,616	3,616
Accruals	9,842	9,598
	<u>185,227</u>	<u>157,493</u>

Other taxes and social security costs:-	2025	2024
	€	€
VAT payable	-	421
PAYE/PRSI payable	626	759
Total taxes and social security costs	<u>626</u>	<u>1,180</u>

The amounts owed to directors' are non-interest bearing and repayable on demand.

D CROWLEY & COMPANY LIMITED

**NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

13. BANK OVERDRAFTS AND LOANS	2025	2024
	€	€
The bank overdrafts and loans are repayable as follows:-		
<i>Falling due within one financial year:-</i>		
Bank overdraft (Note 12)	6,706	2,858
Bank loans (Note 12)	12,593	12,925
	19,299	15,783
<i>Falling due after more than one financial year:-</i>		
Bank loans (Note 14)	-	14,809
Total bank borrowings	19,299	30,592
 Borrowings are repayable as follows:		
Bank loans		
On demand or within one year	19,299	15,783
Between one and two years	-	14,809
	19,299	30,592
 Bank Security:		
As security for advances made Allied Irish Banks plc hold the following:-		
i) all sums legal mortgage/charge over the premises at The Square, Dunmanway, Co. Cork.		
14. CREDITORS (Amounts falling due after more than one financial year)	2025	2024
	€	€
Other loans	62,667	70,667
15. FINANCIAL INSTRUMENTS	2025	2024
The carrying values of the company's financial assets and liabilities are summarised by category below:		
 Financial liabilities		
<i>Measured at amortised cost</i>		
Net obligations under hire purchase (Note 19)	-	1,331
Bank loans and other loans (Note 13 and 14)	83,260	106,401
 <i>Measured at undiscounted amount payable</i>		
Trade creditors (Note 12)	138,622	108,033
Directors' accounts (Note 21)	3,616	3,616
Bank overdraft (Note 13)	6,706	2,858
	232,204	222,239

D CROWLEY & COMPANY LIMITED

**NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

16. CALLED UP SHARE CAPITAL PRESENTED AS EQUITY	2025	2024
	€	€
Allotted, called up and fully paid:		
70,000 Ordinary Shares of €1.27 each	88,900	88,900
	<u>88,900</u>	<u>88,900</u>
Presented as follows:		
Called up share capital presented as equity	88,900	88,900
	<u>88,900</u>	<u>88,900</u>

17. PROFIT AND LOSS ACCOUNT

The profit and loss reserve represents cumulative profits or losses, net of dividends paid.

18. APPROPRIATION OF PROFIT AND LOSS ACCOUNT	2025	2024
	€	€
Profit and loss account brought forward	94,311	64,998
Profit for the financial year	2,804	29,313
	<u>97,115</u>	<u>94,311</u>
Profit and loss account carried forward	<u>97,115</u>	<u>94,311</u>

19. FINANCIAL COMMITMENTS

At 31 March 2025 the company had total finance lease obligations, net of interest, due as follows:

On motor vehicles	2025	2024
	€	€
Expiry date:		
Within one year	-	1,331
	<u>-</u>	<u>1,331</u>
	<u>-</u>	<u>1,331</u>

20. CASH FLOW EXEMPTION

The company is exempt from the requirements of FRS 102 to include a cash flow statement because the company is a small company as defined by company law.

**NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

21. RELATED PARTY TRANSACTIONS

Directors' Transactions:

The following amounts were due to the directors at the financial year end:

	2025	2024
	€	€
Due to M. O'Sullivan		
At beginning of the financial year	3,616	3,616
Advances during the financial year	-	-
Repayments during the financial year	-	-
At end of the financial year	3,616	3,616

The amounts owed to directors' are non-interest bearing and repayable on demand.

Other related party transactions:

The directors of the company comprise the company's key management personnel. Details of their remuneration are set out in note 8 to the financial statements.

The total remuneration for connected persons for the financial year totalled €19,697 (2024 : €20,110), being the remuneration disclosed in note 8 to the financial statements.

22. EVENTS AFTER THE BALANCE SHEET DATE

There have been no significant events affecting the company since the financial year end which would impact the amounts or disclosures in these financial statements.

23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 12/01/26.