

Company registration number: 663381

Draupnir Limited

Unaudited abridged financial statements

for the financial year ended 31 December 2025

Draupnir Limited

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Draupnir Limited

Directors and other information

Director	Ger Cotter
Secretary	Majella Cotter
Company number	663381
Registered office	Boreen Dearg Rathpeacon Co Cork
Business address	Boreen Dearg Rathpeacon Co Cork
Accountants	F.D.C. and Associates Ltd FDC House Wellington Road Cork
Bankers	AIB Blackpool Cork

Draupnir Limited

Director's 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 Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014. He is 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.

Signed on behalf of the board on 23 March 2026

Ger Cotter

Ger Cotter (Mar 24, 2026 18:47:31 GMT)

Ger Cotter
Director

Draupnir Limited

Director's responsibilities statement

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 4 to 8

- The directors approve these 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 judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- the directors confirm that they have made available to F.D.C. and Associates Ltd, 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 year ended 31 December 2025

Signed on behalf of the board on 23 March 2026

Ger Cotter

Ger Cotter (Mar 24, 2026 18:47:31 GMT)

Ger Cotter
Director

Draupnir Limited

**Balance sheet
As at 31 December 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	5	237		356	
			237		356
Current assets					
Cash at bank and in hand		3,564		4,608	
		3,564		4,608	
Creditors: amounts falling due within one year	6	(627)		(621)	
Net current assets			2,937		3,987
Total assets less current liabilities			3,174		4,343
Net assets			3,174		4,343
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			3,074		4,243
Shareholder funds			3,174		4,343

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 6 to 8 form part of these abridged financial statements.

Draupnir Limited

Balance sheet (continued) As at 31 December 2025

I, as director of Draupnir 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 shareholder 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);
- I 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 director of the company on 23 March 2026 and signed by:

Ger Cotter

Ger Cotter (Mar 24, 2026 18:47:31 GMT)

Ger Cotter
Director

The notes on pages 6 to 8 form part of these abridged financial statements.

Draupnir Limited

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

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Boreen Dearg, Rathpeacon, Co Cork.

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

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.

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:

Fittings fixtures and equipment - 12.5% 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.

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

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.

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.

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price.

Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and accruals

Creditors and accruals 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.

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.

Cash flow statement 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.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	4,243	6,422
Loss for the financial year	(1,169)	(2,179)
At the end of the financial year	<u>3,074</u>	<u>4,243</u>

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

5. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2025 and 31 December 2025	951	951
Depreciation		
At 1 January 2025	595	595
Charge for the financial year	119	119
At 31 December 2025	714	714
Carrying amount		
At 31 December 2025	237	237
At 31 December 2024	356	356

6. Creditors: amounts falling due within one year

	2025 €	2024 €
Accruals	627	621

7. Events after the end of the reporting period

There have been no significant events since the Balance Sheet date that would require disclosure in or adjustment to the financial statements.

8. Controlling party

Ger Cotter owns 100% of the shares in this company so is therefore the controlling party.

9. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 23 March 2026.

Ger Cotter

Ger Cotter (Mar 24, 2026 18:47:31 GMT)

Ger Cotter
Director






DL Abridged accounts 2025

Final Audit Report

2026-03-24

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