

Company Number: 661631

Rediresi itwo Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Rediresi itwo Limited
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Rediresi itwo Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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 that 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", applying Section 1A of that Standard, 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 for the company financial statements and then apply them consistently;
- make judgements 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.

Signed on behalf of the board

Michael Stack
Director

22 January 2026

Gary Lawlor
Director

22 January 2026

Rediresi itwo Limited

BALANCE SHEET

as at 31 March 2025

| | Notes | 2025 € | 2024 € |
|---|-------|--------------------|--------------------|
| Fixed Assets | | | |
| Tangible assets | 7 | <u>215,825</u> | <u>215,825</u> |
| Current Assets | | | |
| Debtors | 8 | <u>1,825,437</u> | <u>1,830,357</u> |
| Cash and cash equivalents | | <u>-</u> | <u>735</u> |
| | | <u>1,825,437</u> | <u>1,831,092</u> |
| Creditors: amounts falling due within one year | 9 | <u>(2,773,305)</u> | <u>(2,736,271)</u> |
| Net Current Liabilities | | <u>(947,868)</u> | <u>(905,179)</u> |
| Total Assets less Current Liabilities | | <u>(732,043)</u> | <u>(689,354)</u> |
| Capital and Reserves | | | |
| Called up share capital presented as equity | | 100 | 100 |
| Retained earnings | | <u>(732,143)</u> | <u>(689,454)</u> |
| Equity attributable to owners of the company | | <u>(732,043)</u> | <u>(689,354)</u> |

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

We as Directors of Rediresi itwo Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company 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 Companies Act 2014 and the small companies' regime.

Approved by the board on 22 January 2026 and signed on its behalf by:

Michael Stack
 Director

Gary Lawlor
 Director

Rediresi itwo Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

| | Called up share capital € | Retained earnings € | Total € |
|-----------------------------|--|------------------------------------|--------------------|
| At 1 April 2023 | 100 | (550,789) | (550,689) |
| Loss for the financial year | - | (138,665) | (138,665) |
| At 31 March 2024 | 100 | (689,454) | (689,354) |
| Loss for the financial year | - | (42,689) | (42,689) |
| At 31 March 2025 | 100 | (732,143) | (732,043) |

Rediresi itwo Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Rediresi itwo Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 661631. The registered office of the company is 4 Denny Street, Tralee, Co. Kerry which is also the principal place of business of the company. The principal activity of the company to hold investment property and earn rental income. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Investment properties

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. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. 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 Profit and Loss Account as a 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 Profit and Loss Account.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Rediresi itwo Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at 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 have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Going concern

These financial statements have been prepared on the assumption that the company will continue as a going concern for the foreseeable future. The ability of the company to meet its liabilities as they fall due and to carry on its business is dependent on the generation of profit and the continued support of its Parent companies and fellow group companies. The company earned a loss and is in a net liability position at the end of the year however has the continued support of its lenders and the directors.

| | | |
|----------------------------------|-------------|-------------|
| 4. Other Gains and Losses | 2025 | 2024 |
| | € | € |

Fair value gains and losses are as follows:

| | | |
|---------------------|-------------------|-------------------|
| Investment property | - | (87,670) |
| | <u> </u> | <u> </u> |

| | | |
|---|-------------|-------------|
| 5. Interest payable and similar expenses | 2025 | 2024 |
| | € | € |

| | | |
|----------|-------------------|-------------------|
| Interest | 37,032 | 36,764 |
| | <u> </u> | <u> </u> |

6. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

7. Tangible assets

| | Investment properties |
|-----------------------|------------------------------|
| | € |
| Cost | |
| At 1 April 2024 | <u>215,825</u> |
| At 31 March 2025 | <u>215,825</u> |
| Depreciation | |
| At 1 April 2024 | <u>-</u> |
| At 31 March 2025 | <u>-</u> |
| Net book value | |
| At 31 March 2025 | <u>215,825</u> |
| At 31 March 2024 | <u>215,825</u> |

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Properties included above are trading stock held for sale.

Investment Properties are valued at fair value as the directors believe that the purchase price for the properties during the period is representative of the fair value.

Security over Investment Properties is disclosed in the creditors note to the financial statements.

| | | |
|---|-------------------------|------------------|
| 8. Debtors | 2025 | 2024 |
| | € | € |
| Amounts owed by group undertakings | 1,815,851 | 1,811,771 |
| Amounts owed by connected parties (Note 11) | 9,586 | 18,586 |
| | <u>1,825,437</u> | <u>1,830,357</u> |

Amounts owed by group undertakings and related companies are unsecured, interest free and are repayable on demand

| | | |
|---|-------------------------|------------------|
| 9. Creditors | 2025 | 2024 |
| Amounts falling due within one year | € | € |
| Amounts owed to credit institutions | 2,200,000 | 2,200,000 |
| Amounts owed to connected parties (Note 11) | 69,957 | 69,957 |
| Accruals | 503,348 | 466,314 |
| | <u>2,773,305</u> | <u>2,736,271</u> |

Dillon Waste Unlimited company holds a fixed and floating charge over the assets of the company. Interest is charged at 1% on the loan, the loan has passed its repayment date however there has been no call for repayment of same to date. The loan is classified as less than one year for this reason.

10. Income Statement

| | | |
|-----------------------------|-------------------------|------------------|
| | 2025 | 2024 |
| | € | € |
| At 1 April 2024 | (689,454) | (550,789) |
| Loss for the financial year | (42,689) | (138,665) |
| | <u>(732,143)</u> | <u>(689,454)</u> |

11. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

| Balance 2025 | Movement in year | Balance 2024 | Maximum in year |
|---------------------|-----------------------|-----------------|--------------------|
| € | € | € | € |
| <u>9,586</u> | <u>(9,000)</u> | <u>18,586</u> | <u>-</u> |

The following amounts are due to other connected parties:

| | |
|----------------------|---------------|
| 2025 | 2024 |
| € | € |
| <u>69,957</u> | <u>69,957</u> |

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Net balances with other connected parties:

| 2025 | 2024 |
|-----------------|----------|
| € | € |
| (60,371) | (51,371) |

12. Parent and ultimate parent company

The company regards Rediresi Icorp Limited as its parent company.

The company's ultimate parent undertaking is Arresico Limited.
The address of Arresico Limited is 4 Denny Street Co Kerry.

13. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 January 2026.