

Company Number: 563084

**Dest Ventures Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# Dest Ventures Limited

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**Dest Ventures Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Thomas Liddy Eileen Liddy
<b>Company Number</b>	563084
<b>Registered Office</b>	Ballysallagh West New Market on Fergus Co. Clare
<b>Accountants</b>	Burke & Associates Chartered Accountants 45 Wine Stret Sligo
<b>Bankers</b>	Allied Irish Bank 2 Bank Place Ennis Co. Clare

# **Dest Ventures Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 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**

**Thomas Liddy**  
Director

**26 February 2026**

**Eileen Liddy**  
Director

**26 February 2026**

# Dest Ventures Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	4	396,136	396,136
<b>Current Assets</b>			
Debtors	5	100	100
Cash and cash equivalents		42,847	76,462
		42,947	76,562
<b>Creditors: amounts falling due within one year</b>	6	(213,511)	(256,160)
<b>Net Current Liabilities</b>		(170,564)	(179,598)
<b>Total Assets less Current Liabilities</b>		225,572	216,538
<b>Creditors:</b>			
amounts falling due after more than one year	7	(41,099)	(60,700)
<b>Net Assets</b>		184,473	155,838
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		184,373	155,738
<b>Equity attributable to owners of the company</b>		184,473	155,838

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 Dest Ventures 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 358 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 26 February 2026 and signed on its behalf by:**

**Thomas Liddy**  
Director

**Eileen Liddy**  
Director

**Dest Ventures Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 June 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 July 2023</b>	100	125,382	125,482
Profit for the financial year	-	30,356	30,356
<b>At 30 June 2024</b>	100	155,738	155,838
Profit for the financial year	-	28,635	28,635
<b>At 30 June 2025</b>	<b>100</b>	<b>184,373</b>	<b>184,473</b>

# Dest Ventures Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Dest Ventures Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 563084. The registered office of the company is Ballysallagh West, New Market on Fergus, Co. Clare. The company owns and manages the rental of a number of residential properties. 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 30 June 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.

#### Turnover

Turnover comprises the rental income for the company for the financial period.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	20% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### 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.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

**Dest Ventures Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

**Borrowing costs**

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

**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.

**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.

**Ordinary share capital**

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

<b>3. Interest payable and similar expenses</b>		<b>2025</b>	2024
		€	€
Interest		<u>4,641</u>	<u>4,006</u>
<b>4. Tangible assets</b>			
	<b>Investment properties</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 July 2024	<u>396,136</u>	<u>11,650</u>	<u>407,786</u>
At 30 June 2025	<u>396,136</u>	<u>11,650</u>	<u>407,786</u>
<b>Depreciation</b>			
At 1 July 2024	<u>-</u>	<u>11,650</u>	<u>11,650</u>
At 30 June 2025	<u>-</u>	<u>11,650</u>	<u>11,650</u>
<b>Net book value</b>			
At 30 June 2025	<u>396,136</u>	<u>-</u>	<u>396,136</u>
At 30 June 2024	<u>396,136</u>	<u>-</u>	<u>396,136</u>
<b>5. Debtors</b>		<b>2025</b>	2024
		€	€
Other debtors		<u>100</u>	<u>100</u>
<b>6. Creditors</b>		<b>2025</b>	2024
<b>Amounts falling due within one year</b>		€	€
Amounts owed to credit institutions		<b>22,262</b>	25,009
Taxation		<b>19,118</b>	18,712
Directors' current accounts (Note 10)		<b>170,201</b>	210,574
Accruals		<b>1,930</b>	1,865
		<u>213,511</u>	<u>256,160</u>

**Dest Ventures Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

7. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	<u>41,099</u>	<u>60,700</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	22,262	25,009
Repayable between one and two years	-	25,009
Repayable between two and five years	-	35,691
	<u>22,262</u>	<u>85,709</u>

Long term loans total does not agree with the total of the maturity analysis in the Compliance Database  
Compliance.Liabilities, Provisions and Deferred Income.Creditors > 1 Year

**8. Income Statement**

	2025	2024
	€	€
At 1 July 2024	155,738	125,382
Profit for the financial year	28,635	30,356
At 30 June 2025	<u>184,373</u>	<u>155,738</u>

**9. Capital commitments**

The company had no material capital commitments at the financial year-ended 30 June 2025.

**10. Directors' transactions****11. Post-Balance Sheet Events**

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

**12. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 26 February 2026.

## **Accounting and Disclosure Errors**

**Creditors after 1 Year : Long term loans total does not agree with the total of the maturity analysis in the Compliance Database Compliance.Liabilities, Provisions and Deferred Income.Creditors > 1 Year**