

Donal G. Terry and Associates Limited
Abridged Financial Statements
For the Financial Year Ended 30 April 2025

Donal G. Terry and Associates Limited

Contents

	Page
Directors' Responsibilities Statement	1
Special Auditors' Report	2 - 6
Abridged Balance Sheet	7
Notes to the Abridged Financial Statements	8 - 14

Donal G. Terry and Associates Limited

**Directors' Responsibilities Statement
For the Financial Year Ended 30 April 2025**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

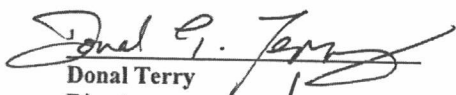
Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

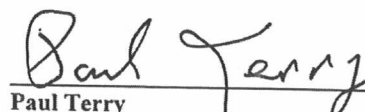
- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify 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 and enable the financial statements to be audited. 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.

On behalf of the board


Donal Terry
Director

Date: 25/3/26


Paul Terry
Director

Donal G. Terry and Associates Limited

Independent Auditors' Special Report to the Directors of Donal G. Terry and Associates Limited Pursuant to Section 356 of the Companies Act 2014

On 25/3/26 we reported as auditors of Donal G. Terry and Associates Limited to the directors of the Company on the abridged financial statements for the financial year ended 30 April 2025 on pages 7 to 14 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the financial year ended 30 April 2025 on pages 7 to 14 which the directors of Donal G. Terry and Associates Limited propose to annex to the Annual Return of the Company; and
- (ii) the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

Respective responsibilities of Directors and Auditors

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the Company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Annual Return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion on financial statements

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual Return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

Other information

On 25/3/26 we reported as auditors of Donal G. Terry and Associates Limited to the directors on the Company's financial statements for the financial year ended 30 April 2025 to be laid before its Annual General Meeting and our report was as follows:

"We have audited the financial statements of Donal G. Terry and Associates Limited (the 'Company') for the financial year ended 30 April 2025, which comprise the Profit and Loss Account, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

**Independent Auditors' Special Report to the Directors of Donal G. Terry and Associates Limited (continued)
Pursuant to Section 356 of the Companies Act 2014**

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 30 April 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Independent Auditors' Special Report to the Directors of Donal G. Terry and Associates Limited (continued)
Pursuant to Section 356 of the Companies Act 2014**

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**Independent Auditors' Special Report to the Directors of Donal G. Terry and Associates Limited (continued)
Pursuant to Section 356 of the Companies Act 2014**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit."

Donal G. Terry and Associates Limited

**Independent Auditors' Special Report to the Directors of Donal G. Terry and Associates Limited (continued)
Pursuant to Section 356 of the Companies Act 2014**

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's directors, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's directors those matters we are required to state to them in an Auditors' 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 directors, as a body, for our audit work, for this report, or for the opinions we have formed.



Desmond McCann

For and on behalf of

Azets Audit Services Ireland Limited

Statutory Audit Firm

3rd Floor

40 Mepil Road

Dublin 4

Date:

25/3/26

Donal G. Terry and Associates Limited

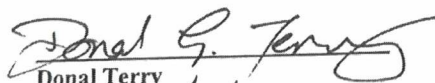
**Abridged Balance Sheet
As at 30 April 2025**

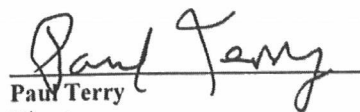
	Note	2025 €	2025 €	2024 €	2024 €
Fixed assets					
Tangible assets	9		7,655		10,710
Current assets					
Debtors: amounts falling due within one year	10	719,585		644,677	
Cash at bank and in hand		2,472,312		2,469,839	
		<u>3,191,897</u>		<u>3,114,516</u>	
Creditors: amounts falling due within one year	11	(909,159)		(815,727)	
			<u>2,282,738</u>		<u>2,298,789</u>
Net current assets			<u>2,290,393</u>		<u>2,309,499</u>
Total assets less current liabilities					
Provisions for liabilities					
Deferred tax	12	(37,338)		(63,810)	
		<u>(37,338)</u>		<u>(63,810)</u>	
Net assets			<u><u>2,253,055</u></u>		<u><u>2,245,689</u></u>
Capital and reserves					
Called up share capital presented as equity			1		1
Profit and loss account	13		2,253,054		2,245,688
			<u>2,253,055</u>		<u>2,245,689</u>
Shareholders' funds			<u><u>2,253,055</u></u>		<u><u>2,245,689</u></u>

These financial statements have been prepared in accordance with the small companies regime.

We, as directors of Donal G. Terry and Associates Limited, state that:
The Company has relied on the specific exemptions contained in section 352 of the 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:


Donal Terry
Director


Paul Terry
Director

Date: 25/3/26

The notes on pages 8 to 14 form part of these financial statements.

**Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025**

1. General information

These financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Donal G. Terry and Associates Limited for the financial year ended 30 April 2025.

Donal G. Terry and Associates Limited is a private company limited by shares, incorporated in the Republic of Ireland. The registered office is Lispopple House, Gordon Avenue, Foxrock, Dublin 18 (registered number: 300589). The principal place of business of the company is Carlisle Business Centre, 51 Bracken Road, Sandyford, Dublin 18.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', as adapted by Section 1A.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis, under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The company has taken advantage of the disclosure option of preparing a single statement of profit and loss and retained earnings as permitted by the FRS 102 "The financial Reporting Standard applicable in the UK and Republic of Ireland".

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025**

2. Accounting policies (continued)

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25%	Straight line
Office equipment	-	15%	Straight line
Computer equipment	-	33%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Ordinary share capital

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

**Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025**

2. Accounting policies (continued)

2.9 Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the profit and loss account in that financial year.

2.10 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.12 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

2.13 Current and deferred taxation

The tax expense for the financial year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025**

3. Judgments in applying accounting policies

The directors consider the accounting assumptions below to be its critical accounting judgments:

Going concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to realise its assets and discharge its liabilities in the normal course of business, and to continue as a going concern. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

4. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	5,205	5,086
	<u>5,205</u>	<u>5,086</u>

5. Employees

The average monthly number of employees, including the directors, during the financial year was as follows:

	2025	2024
	No.	No.
Average employees	6	5
	<u>6</u>	<u>5</u>

6. Directors' remuneration

	2025	2024
	€	€
Directors' emoluments	540,000	498,500
	<u>540,000</u>	<u>498,500</u>

7. Interest payable and similar expenses

	2025	2024
	€	€
Interest payable to credit institutions	715	722
	<u>715</u>	<u>722</u>

8. Dividends

	2025	2024
	€	€
Dividends declared and paid €223,300 per share (2024 - €72,640 per share)	223,300	72,640
	<u>223,300</u>	<u>72,640</u>

Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025

9. Tangible fixed assets

	Motor vehicles €	Office equipment €	Computer equipment €	Total €
Cost or valuation				
At 1 May 2024	3,900	52,334	17,416	73,650
Additions	-	883	1,267	2,150
At 30 April 2025	<u>3,900</u>	<u>53,217</u>	<u>18,683</u>	<u>75,800</u>
Depreciation				
At 1 May 2024	3,900	43,406	15,634	62,940
Charge for the financial year on owned assets	-	3,897	1,308	5,205
At 30 April 2025	<u>3,900</u>	<u>47,303</u>	<u>16,942</u>	<u>68,145</u>
Net book value				
At 30 April 2025	<u>-</u>	<u>5,914</u>	<u>1,741</u>	<u>7,655</u>
At 30 April 2024	<u>-</u>	<u>8,928</u>	<u>1,782</u>	<u>10,710</u>

10. Debtors

	2025 €	2024 €
Trade debtors	654,207	644,677
Tax recoverable	53	-
Other debtors	65,325	-
	<u>719,585</u>	<u>644,677</u>

11. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	11,175	11,778
Corporation tax	-	25,994
Taxation and social insurance	381,097	397,608
Other creditors	505,173	374,107
Accruals	11,714	6,240
	<u>909,159</u>	<u>815,727</u>

Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025

12. Deferred taxation

	2025 €
At beginning of year	(63,810)
Deferred tax movement	26,472
At end of year	(37,338)

The provision for deferred taxation is made up as follows:

	2025 €	2024 €
Deferred tax b/fwd	(63,810)	(44,391)
Deferred tax movement	26,472	(19,419)
	<u>(37,338)</u>	<u>(63,810)</u>

13. Reserves

Profit and loss account

The profit and loss account represents the cumulative profits and losses net of dividends and transfers to other reserves.

14. Appropriation of Profit and Loss Account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	2,245,688	1,694,676
Dividends paid in the financial year	(223,300)	(72,640)
Profit for the financial year	230,666	623,652
Profit and loss account carried forward at the end of the financial year	<u>2,253,054</u>	<u>2,245,688</u>

Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025

15. Commitments under operating leases

At 30 April 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025 €	2024 €
Not later than 1 year	54,300	53,760
Later than 1 year and not later than 5 years	48,740	103,040
	<u>103,040</u>	<u>156,800</u>

16. Security

A guarantee is in place in respect of amounts owing to Allied Irish Banks. Under this guarantee the company is liable subject to a maximum of €25,000.

A guarantee is in place in respect of amounts owing to Bank of Ireland. Under this guarantee the company is liable subject to a maximum of €3,750.

17. Related party transactions

The related parties of Donal G. Terry & Associates Limited, as defined by Financial Reporting Standard No.102, as adapted by Section 1A, are summarised below:

	Opening balance €	Advances €	Repayments €	Closing balance €
Amounts due (to) Director	(338,257)	(178,610)	56,000	(460,867)

The loan is unsecured, interest free and repayable on demand.

18. Controlling party

The company is controlled by Donal Terry.

19. Approval of financial statements

The board of directors approved these financial statements for issue on

25/3/26