

Company registration number 492202 (Republic of Ireland)

JJ DWYER ESTATES LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

JJ DWYER ESTATES LTD

CONTENTS

	Page
Directors' responsibilities statement	1
Independent auditor's report	2 - 5
Balance sheet	6
Notes to the financial statements	7 - 15

JJ DWYER ESTATES LTD

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE 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 (Generally accepted Accounting Practice in Ireland) 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 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 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 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

John Dwyer
Director

Dolores Dwyer
Director

20 March 2026

JJ DWYER ESTATES LTD

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of JJ Dwyer Estates Ltd and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Companies Act 2014.

Basis of opinion

We have examined:

- (i) the abridged financial statements for the year ended 30 June 2025 on pages 6 to 15, which the directors of JJ Dwyer Estates Ltd 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.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the annual general meeting.

Respective responsibilities of directors and auditor

It is your responsibility to prepare 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 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them 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 company and the company's directors as a body, for our work, for this report, or for the opinions we have formed.

Other information required by the Companies Act 2014

On 20 March 2026 we reported to the members of JJ Dwyer Estates Ltd on the company's financial statements for the year ended 30 June 2025 and our report was as follows:

Opinion

We have audited the financial statements of JJ Dwyer Estates Ltd ('the company') for the year ended 30 June 2025, which comprise the profit and loss account, the balance sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

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 June 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 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.

JJ DWYER ESTATES LTD

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014 (CONTINUED)

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 described below in the *Auditor's 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.

Other information

The directors are responsible for the other information in the annual report. The other information comprises the information included in the annual report other than the financial statements and our auditor's 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 course of 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.

Opinions 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.

JJ DWYER ESTATES LTD

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014 (CONTINUED)

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the company's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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.

A further description of our responsibilities for the audit of the company's financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

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

This report is made solely to the company's members, 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 members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Theresa Lynch
for and on behalf of Xeinadin Audit Ireland Limited

Chartered Accountants and Statutory Audit Firm

Building G
West Cork Technology Park
Clonakilty
Co. Cork

20 March 2026

JJ DWYER ESTATES LTD

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014 (CONTINUED)

We, the undersigned, hereby certify that:

- the foregoing is a true copy of the Special Report of the Auditor.
- the attached balance sheet and the related abridged notes are a correct abridged copy of those laid before the annual general meeting of the company.

On behalf of the board

John Dwyer
Director

Date: 20 March 2026

Sonia Tierney
Secretary

Date: 20 March 2026

JJ DWYER ESTATES LTD

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	6		9,595		1,571,218
Investment property	7		30,750,000		25,400,000
			<u>30,759,595</u>		<u>26,971,218</u>
Current assets					
Debtors	8	9,326		65,981	
Cash at bank and in hand		256		4,116	
		<u>9,582</u>		<u>70,097</u>	
Creditors: amounts falling due within one year	9	<u>(1,781,211)</u>		<u>(2,243,290)</u>	
Net current liabilities			<u>(1,771,629)</u>		<u>(2,173,193)</u>
Total assets less current liabilities			28,987,966		24,798,025
Creditors: amounts falling due after more than one year	10		(17,572,572)		(16,751,770)
Provisions for liabilities			<u>(3,814,899)</u>		<u>(2,703,013)</u>
Net assets			<u>7,600,495</u>		<u>5,343,242</u>
Capital and reserves					
Called up share capital presented as equity	13		2		2
Non-distributable profits reserve	14		7,599,309		5,341,846
Distributable profit and loss reserves	15		1,184		1,394
			<u>7,600,495</u>		<u>5,343,242</u>

We, as directors of JJ Dwyer Estates Ltd, state that:

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 20 March 2026 and are signed on its behalf by:

John Dwyer
Director

Dolores Dwyer
Director

JJ DWYER ESTATES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Company information

JJ Dwyer Estates Ltd is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Forge Hill, Airport Road, Co. Cork, Ireland and its company registration number is 492202. The principal activity of the company continued to be that of property rental.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Sonoma Technologies Ltd. These consolidated financial statements are available from its registered office at Southside Industrial Estate, Togher, Cork.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements. 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.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Cost includes the original purchase price, costs directly attributable in bringing the asset to the location and condition necessary for its intended use, applicable dismantling, removal and restoration costs and borrowing costs capitalised.

JJ DWYER ESTATES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	12.5% Straight Line
Motor vehicles	12.5% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

JJ DWYER ESTATES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

JJ DWYER ESTATES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Judgements and key sources of estimation uncertainty

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. The following are the company's key sources of estimation uncertainty:

Valuation of Investment Property

The company carries its investment property at fair value, with changes in fair value being recognised in profit and loss. The fair value of the investment property has been arrived at on the basis of a valuation carried out by independent, professionally qualified valuers engaged by management. The valuation requires the use of significant estimation techniques and assumptions based on market evidence, including recent transaction prices for comparable properties, expected rental income, occupancy assumptions, and yields. Changes in these estimates and assumptions could materially affect the fair value of investment property in the financial statements.

3 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging:		
Depreciation of tangible fixed assets	3,900	3,903

4 Taxation

	2025	2024
	€	€
Current tax		
Corporation tax on profits for the current period	333,005	270,631

JJ DWYER ESTATES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

4 Taxation (Continued)

	2025 €	2024 €
Deferred tax		
Origination and reversal of timing differences	1,111,886	743,927
	<u>1,444,891</u>	<u>1,014,558</u>
Total tax charge	<u>1,444,891</u>	<u>1,014,558</u>

5 Dividends

	2025 €	2024 €
Final paid	1,070,000	1,876,000
	<u>1,070,000</u>	<u>1,876,000</u>

6 Tangible fixed assets

	Assets under construction €	Fixtures and fittings €	Motor vehicles €	Total €
Cost				
At 1 July 2024	1,557,723	4,750	26,469	1,588,942
Additions	422,928	-	-	422,928
Transfers	(1,980,651)	-	-	(1,980,651)
	<u>-</u>	<u>4,750</u>	<u>26,469</u>	<u>31,219</u>
At 30 June 2025	-	4,750	26,469	31,219
Depreciation and impairment				
At 1 July 2024	-	1,188	16,536	17,724
Depreciation charged in the year	-	606	3,294	3,900
	<u>-</u>	<u>1,794</u>	<u>19,830</u>	<u>21,624</u>
At 30 June 2025	-	1,794	19,830	21,624
Carrying amount				
At 30 June 2025	<u>-</u>	<u>2,956</u>	<u>6,639</u>	<u>9,595</u>
At 30 June 2024	<u>1,557,723</u>	<u>3,562</u>	<u>9,933</u>	<u>1,571,218</u>

7 Investment property

	2025 €
Fair value	
At 1 July 2024	25,400,000
Transfers	1,980,651
Net gains or losses through fair value adjustments	3,369,349
	<u>30,750,000</u>
At 30 June 2025	<u>30,750,000</u>

JJ DWYER ESTATES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

7 Investment property

(Continued)

Investment property comprises commercial units and property in Cork City. The fair value of the investment property has been arrived at on the basis of a valuation carried out by Cahalane Skuse Auctioneers & Valuers dated 26th June 2025. The valuation was made on an open market value basis.

Open market value is defined as the best price which might be reasonably expected to be obtained for an interest in the property at the date of valuation, assuming:

- A willing seller and buyer.
- A reasonable period in which to negotiate the sale.
- That values will remain static during that period.
- That the property will be freely exposed to the market.
- That no account will be taken of any higher price that might be paid by a person with a special interest.
- That the property is unaffected by statutory notices and that neither the property nor its use gives rise to a contravention of any statutory planning requirement or bye law requirement.

8 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Trade debtors	5,756	7,028
Corporation tax recoverable	-	55,323
Prepayments	3,570	3,630
	<u>9,326</u>	<u>65,981</u>

9 Creditors: amounts falling due within one year

	Notes	2025	2024
		€	€
Amounts owed to credit institutions	11	1,062,681	1,440,751
Trade creditors		72,779	313,348
Other creditors including tax and social insurance		461,023	442,330
Accruals		184,728	46,861
		<u>1,781,211</u>	<u>2,243,290</u>

The company has bank loans, the conditions for which are described in note 12.

10 Creditors: amounts falling due after more than one year

	Notes	2025	2024
		€	€
Amounts owed to credit institutions	11	447,860	1,337,857
Other borrowings	11	17,124,712	15,413,913
		<u>17,572,572</u>	<u>16,751,770</u>

JJ DWYER ESTATES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

11 Loans and overdrafts

	2025	2024
	€	€
Bank loans	1,266,994	2,576,193
Bank overdrafts	243,547	202,415
Loans from group undertakings and related parties	17,124,712	15,413,913
	<u>18,635,253</u>	<u>18,192,521</u>
Payable within one year	1,062,681	1,440,751
Payable after one year	<u>17,572,572</u>	<u>16,751,770</u>

The following assets are held by AIB as security over the bank loans and bank overdraft held with AIB:

- 1) AIB has a charge on all of the property comprised in folios CK48349F, CK30678F, CK30679 and CK26450
- 2) Personal guarantees from the directors John & Dolores Dwyer totalling €11,008,000 (2 x €5,504,000).
- 3) Company guarantees totalling €11,008,000 (2 x €5,504,000)

The following assets are held by BOI as security over the bank loans held with BOI:

- 1) BOI has a charge on the property comprised in folios 78914F, 34604F, 30339F, 15422F, 105952F, 110237F, 57461F, 58417F and 109617F.
- 2) Personal guarantees from the directors John & Dolores Dwyer totalling €10,800,000.

Loans from group undertakings are unsecured, interest free and repayable in one year and one day.

The directors consider that the carrying amount of the intercompany loans due approximates to their fair value.

12 Deferred taxation

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	Liabilities 2025	Liabilities 2024
	€	€
Balances:		
Investment property	<u>3,814,899</u>	<u>2,703,013</u>
Movements in the year:		2025
		€
Liability at 1 July 2024		2,703,013
Charge to profit or loss		1,111,886
Liability at 30 June 2025		<u>3,814,899</u>

JJ DWYER ESTATES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

13 Called up share capital

	2025	2024	2025	2024
	Number	Number	€	€
Ordinary share capital				
Authorised equity				
Ordinary Shares of €1 each	100,000	100,000	100,000	100,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Issued and fully paid				
Ordinary Shares of €1 each	2	2	2	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Non-distributable profits reserve

	2025	2024
	€	€
At the beginning of the year	5,341,846	4,823,286
Non distributable profits in the year	2,257,463	518,560
	<u> </u>	<u> </u>
At the end of the year	7,599,309	5,341,846
	<u> </u>	<u> </u>

The non-distributable profits reserve represents the cumulative amount of unrealised gains on investment property revaluations net of deferred tax provided on such unrealised gains.

15 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	1,394	2,896
Profit for the year	3,327,253	3,373,408
Current year profits transferred to non-distributable reserve	(2,257,463)	(518,560)
Dividends declared and paid in the year	(1,070,000)	(1,876,000)
Transfer to reserves	-	(980,350)
	<u> </u>	<u> </u>
At the end of the year	1,184	1,394
	<u> </u>	<u> </u>

16 Financial commitments, guarantees and contingent liabilities

The company had the following contingent liabilities at the year-end:
-Guarantees given to AIB in the amount of €312,698.

17 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2025	2024
	€	€
Acquisition of tangible fixed assets	-	17,000
	<u> </u>	<u> </u>

JJ DWYER ESTATES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

18 Events after the reporting date

There have been no significant events affecting the company since the balance sheet reporting date.

19 Related party transactions

There are cross guarantees in place between DYR Electrical Services Ltd, JJ Dwyer Electrical Ltd, JJ Dwyer Estates Ltd and Sonoma Technologies Ltd.

The company has taken advantage of the exemptions conferred by FRS 102 Section 33.1 A from the requirement to make disclosures concerning related party transactions with other companies within the group.

20 Directors' transactions

Interest free loans have been granted by the directors to the company as follows:

Dividends totalling €0 (2024 - €0) were paid in the year in respect of shares held by the company's directors.

Description	% Rate	Opening balance €	Amounts repaid €	Closing balance €
John Dwyer -	-	435,832	(37,183)	398,649
		<u>435,832</u>	<u>(37,183)</u>	<u>398,649</u>

21 Ultimate controlling party

The ultimate parent company is Sonoma Technologies Ltd, a company registered in Ireland.

22 Approval of financial statements

The directors approved the financial statements on 20 March 2026.