

Registered number: 743757

The Dalcassian Distillery Brands Co Limited

Unaudited

Directors' Report and Financial Statements

**For the Period from 23 June 2023 (date of incorporation)
to 23 December 2024**

The Dalcassian Distillery Brands Co Limited

Contents

	Page
Company Information	1
Directors' Report	2 - 4
Directors' Responsibilities Statement	5
Accountants' Report	6
Statement of Comprehensive Income	7
Statement of Financial Position	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10 - 13

The Dalcassian Distillery Brands Co Limited

Company Information

Directors Pat Egan (appointed 23 June 2023)
John Dillon (appointed 23 June 2023)
Patrick Rigney (appointed 23 June 2023)

Company secretary Pat Egan

Registered number 743757

Registered office Suite 2
25 The Mall
Beacon Court
Sandyford Business Park
Dublin 18

Accountants Forvis Mazars
Chartered Accountants
Harcourt Centre
Block 3
Harcourt Road
Dublin 2

The Dalcassian Distillery Brands Co Limited

Directors' Report For the Period Ended 23 December 2024

The directors present their annual report and unaudited financial statements for the period from 23 June 2023 (date of incorporation) to 23 December 2024.

Incorporation

The Dalcassian Distillery Brands Co Limited is a private company limited by shares and was incorporated on 23 June 2023.

Principal activities

The company was dormant throughout the financial year and carried out no trading activities.

Business review

The directors are satisfied with the result for the period and the assets, liabilities and financial position at the period end.

Results and dividends

The company has not traded during the period.

The directors do not recommend the payment of a dividend.

Share capital

On 23 June 2023, 100 ordinary shares of €1 were issued at par to provide for the initial capitalisation of the company.

Holding company

The company is a wholly owned subsidiary of The Dalcassian Distillery Company Limited, a company registered in Ireland.

Directors

The directors who served during the period were:

Pat Egan (appointed 23 June 2023)
John Dillon (appointed 23 June 2023)
Patrick Rigney (appointed 23 June 2023)

Pat Egan served as company secretary for the year

The Dalcassian Distillery Brands Co Limited

Directors' Report (continued) For the Period Ended 23 December 2024

Interests of directors and secretary

The directors and secretary who served during the year and their beneficial interests in the share capital of the company at the beginning and end of the year are as stated below:

	2023 and 2024 No. of shares
Patrick Rigney	-
John Dillon	-
Pat Egan	-

The directors and secretary who served during the year and their beneficial interests in the share capital of the parent company at the beginning and end of the year are as stated below:

	2023 and 2024 No. of shares
Patrick Rigney	225,478
John Dillon	225,478
Pat Egan	127,738

Principal risks and uncertainties

In the normal course of business, the company may be exposed to exchange rate risk, liquidity risk and credit risk. All of these are managed in accordance with policies approved by the board.

Future developments

The development and consolidation of the company's existing activities will continue to be the main area of attention in the coming year.

Research and development activities

The company did not engage in any research and development activities during the period.

Political contributions

The company made no political contributions during the period.

Events since the end of the year

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

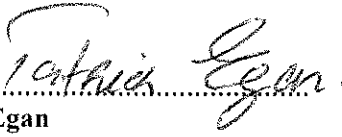
The Dalcassian Distillery Brands Co Limited

Directors' Report (continued)
For the Period Ended 23 December 2024


Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Suite 2, 25 The Mall, Beacon Court, Sandyford Business Park, Dublin 18, Ireland.

This report was approved by the board and signed on its behalf.


.....
Pat Egan
Director

Date: 17/2/26


.....
John Dillon
Director

Date: 17/2/26

The Dalcassian Distillery Brands Co Limited

Directors' Responsibilities Statement For the Period Ended 23 December 2024

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', applying Section IA of that standard, which is 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, 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 judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

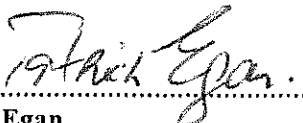
The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy and 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.

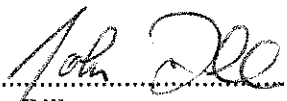
Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on pages 7 - 13:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to Forvis Mazars all the Company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the Company for the period ended 23 December 2024.

On behalf of the board


.....
Pat Egan
Director


.....
John Dillon
Director

Date: 17/2/26

Date: 17/2/26

The Dalcassian Distillery Brands Co Limited

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of The Dalcassian Distillery Brands Co Limited for the Period Ended 23 December 2024

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of The Dalcassian Distillery Brands Co Limited for the period ended 23 December 2024 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of The Dalcassian Distillery Brands Co Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of The Dalcassian Distillery Brands Co Limited that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the Board of Directors of The Dalcassian Distillery Brands Co Limited, as a body, in this 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 Dalcassian Distillery Brands Co Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position as at 23 December 2024 your duty to ensure that The Dalcassian Distillery Brands Co Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of The Dalcassian Distillery Brands Co Limited. You consider that The Dalcassian Distillery Brands Co Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit of the financial statements of The Dalcassian Distillery Brands Co Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Forvis Mazars
Chartered Accountants
Harcourt Centre
Block 3
Harcourt Road
Dublin 2

Date: 17 February 2026

The Dalcassian Distillery Brands Co Limited

Statement of Comprehensive Income
For the Period Ended 23 December 2024

The Company has not traded during the period. During this period, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

There are no other comprehensive income during the period.

The notes on pages 10 to 13 form part of these financial statements.

The Dalcassian Distillery Brands Co Limited

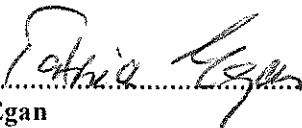
Statement of Financial Position As at 23 December 2024

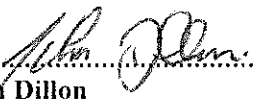
	Note	2024 €
Current assets		
Debtors: amounts falling due within one year	6	100
Net assets		<u>100</u>
Capital and reserves		
Called up share capital presented as equity	7	<u>100</u>
Shareholders' funds		<u>100</u>

We, as directors of The Dalcassian Distillery Brands Co Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 365(2) are satisfied.
- (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 state of the assets, liabilities and financial position of the Company at the end of its financial period and of its profit or loss for such a period and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (e) We hereby certify that we have relied on the specific exemption contained in section 365 Companies Act 2014 on the grounds that the Company is entitled to the benefits of that exemption as a dormant Company.

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


.....
Pat Egan
Director


.....
John Dillon
Director

Date: 17/2/26

Date: 17/2/26

The notes on pages 10 to 13 form part of these financial statements.

The Dalcassian Distillery Brands Co Limited

Statement of Changes in Equity
For the Period Ended 23 December 2024

	Called up share capital	Total equity
	€	€
At 23 June 2023 (date of incorporation)	-	-
Profit for the period	-	-
Shares issued during the period	100	100
At 23 December 2024	<u>100</u>	<u>100</u>

The notes on pages 10 to 13 form part of these financial statements.

The Dalcassian Distillery Brands Co Limited

Notes to the Financial Statements For the Period Ended 23 December 2024

1. General information

The Dalcassian Distillery Brands Co Limited is a company limited by shares incorporated in the Republic of Ireland. The registered office is at Suite 2, 25 The Mall, Beacon Court, Sandyford Business Park, Dublin 18, Ireland. The company was dormant throughout the financial year and carried out no trading activities.

2. Statement of compliance

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS 102"), applying Section 1A of that Standard, and the Companies Act 2014.

3. Accounting policies

3.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

3.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

3.3 Taxation

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 reporting date in the countries where the Company operates and generates income.

The Dalcassian Distillery Brands Co Limited

Notes to the Financial Statements For the Period Ended 23 December 2024

3. Accounting policies (continued)

3.3 Taxation (continued)

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting 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 reporting date.

3.4 Financial instruments

The Company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Basic 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 the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

The Dalcassian Distillery Brands Co Limited

Notes to the Financial Statements For the Period Ended 23 December 2024

3. Accounting policies (continued)

3.4 Financial instruments (continued)

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

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

3.5 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown as a deduction, net of tax, from the proceeds.

4. Judgments in applying accounting policies and key sources of estimation uncertainty

The company makes judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

(a) Critical judgements made in applying the company's accounting policy

Management is of the opinion that there are no critical judgements (other than those involving estimates) that have a significant effect on the amounts recognised in the financial statements.

(b) Key sources of estimation uncertainty

Management is of the opinion that there are no key sources of estimation uncertainty that would have a significant risk of causing a material adjustment to the carrying value of assets and liabilities within the next financial year.

5. Employees

The Company has no employees other than the directors, who did not receive any remuneration.

6. Debtors

Receivable from shareholders

2024
€

100

The Dalcassian Distillery Brands Co Limited

Notes to the Financial Statements For the Period Ended 23 December 2024

7. Share capital

	2024
	€
Called up, issued and presented as capital	
100 Ordinary share shares of €1.00 each	100
	<u>100</u>

On 23 June 2023, 100 ordinary shares of €1 were issued at par to provide for the initial capitalisation of the company.

8. Related party transactions

The company avails of the exemption contained in FRS102 Section 33 Related Party Disclosures and do not disclose transactions entered into between wholly owned members of the group, transactions with entities not wholly group owned are disclosed in accordance with the accounting standards and the Companies Act 2014.

9. Holding company

The company is a wholly owned subsidiary of The Dalcassian Distillery Company Limited, a company registered in Ireland.

10. Events subsequent to the period end

There have been no significant events since the period end.

11. Approval of financial statements

The board of directors approved these financial statements for issue on 17 February 2026.