

**Curraghmore Whiskey Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

## **Curraghmore Whiskey Limited**

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# **Curraghmore Whiskey 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" 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**

Signed by:  
  
Richard De La Poer Beresford  
Director

DocuSigned by:  
  
Stephen McGivern  
Director

**28 January 2026**

# Curraghmore Whiskey Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	8	234,496	13,421
Tangible assets	9	251,275	202,799
<b>Fixed Assets</b>		<b>485,771</b>	<b>216,220</b>
<b>Current Assets</b>			
Stocks	10	619,432	467,161
Debtors	11	173,931	169,671
Cash and cash equivalents		1,932,754	1,618,586
		<b>2,726,117</b>	<b>2,255,418</b>
<b>Creditors: amounts falling due within one year</b>	12	<b>(158,894)</b>	<b>(130,264)</b>
<b>Net Current Assets</b>		<b>2,567,223</b>	<b>2,125,154</b>
<b>Total Assets less Current Liabilities</b>		<b>3,052,994</b>	<b>2,341,374</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		2,930,693	2,130,250
Share premium account	13	100,512	49,990
Retained earnings		21,789	161,134
<b>Equity attributable to owners of the company</b>		<b>3,052,994</b>	<b>2,341,374</b>

We as Directors of Curraghmore Whiskey 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 28 January 2026 and signed on its behalf by:**

Signed by:  
  
 Richard De La Poer Beresford  
 Director

DocuSigned by:  
  
 Stephen McGivern  
 Director

## Curraghmore Whiskey Limited

# STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
<b>At 1 July 2023</b>	200	-	167,942	168,142
Loss for the financial year	-	-	(6,808)	(6,808)
Proceeds of issue of equity preference shares	2,130,000	-	-	2,130,000
Net proceeds of equity Ordinary share issue	50	49,990	-	50,040
<b>At 30 June 2024</b>	2,130,250	49,990	161,134	2,341,374
Loss for the financial year	-	-	(139,345)	(139,345)
Proceeds of issue of equity preference shares	800,420	-	-	800,420
Net proceeds of equity Ordinary share issue	23	50,522	-	50,545
<b>At 30 June 2025</b>	<b>2,930,693</b>	<b>100,512</b>	<b>21,789</b>	<b>3,052,994</b>

# Curraghmore Whiskey Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Curraghmore Whiskey Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 581399. The registered office of the company is Curraghmore House, Portlaw, Co. Waterford, X91 CH28 which is also the principal place of business of the company. The principal activity of the business is distilling and blending of spirits. 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 financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### 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" 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.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 10 years.

#### 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:

Long leasehold property	-	6.67% Straight line
Plant and machinery	-	6.67% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Casks	-	5% Straight line

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.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

# **Curraghmore Whiskey Limited**

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

### **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.

### **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 and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

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

### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### **Share capital of the company**

#### **Ordinary share capital**

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

#### **Preference share capital**

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

### **3. Significant accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make estimates, judgements and assumptions when applying accounting policies. These affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and underlying assumptions are reviewed on an on-going basis.

The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year are addressed below.

a) Useful economic lives of tangible assets

## Curraghmore Whiskey Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

#### b) Carrying value of Stock and WIP

Stock and WIP represents goods for resale and is measured at the lower of cost and net estimated selling price less costs to complete and sell value. Net realisable value is the estimated selling prices in the ordinary course of business, less the estimated costs necessary to make the sale. Provision is made for obsolete and slow moving stock based on historical experience. Anticipated losses on contracts are charged to income in their entirety when the losses become evident.

#### c) Recoverability of debtors

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience and the ageing profile of debtors are considered.

#### d) Provisions & accruals

Provisions by their nature are liabilities with an uncertain timing or amount. These provisions require management's best estimate in relation to the future cash outflows likely to arise in connection with obligations existing at the reporting date.

<b>4. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Amortisation of intangible assets	<b>4,885</b>	1,251
Depreciation of tangible assets	<b>15,293</b>	7,502
Loss/(profit) on disposal of tangible assets	<b>2,900</b>	-
Loss/(profit) on foreign currencies	<b>1,628</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>
<b>5. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	-	1,554
	<u><u>          </u></u>	<u><u>          </u></u>

#### 6. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	<b>2025</b>	2024
	<b>Number</b>	Number
Director	<b>1</b>	1
Marketing	<b>1</b>	1
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>2</b>	2
	<u><u>          </u></u>	<u><u>          </u></u>

continued

## Curraghmore Whiskey Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 7. Tax on loss

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%)	-	-
Under/over provision in prior financial year	<u>(2,565)</u>	<u>-</u>

### (b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Loss taxable at 12.50%	(195,918)	(6,808)
Profit taxable at 25%	<u>54,008</u>	<u>-</u>
Loss before tax	<u>(141,910)</u>	<u>(6,808)</u>
Loss before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	(24,490)	(851)
Profit before tax multiplied by 25%	<u>13,502</u>	<u>-</u>
	<u>(10,988)</u>	<u>(851)</u>
<b>Effects of:</b>		
Capital allowances for period in excess of depreciation	(1,540)	(1,714)
Losses carried forward	12,528	2,565
Adjustment Re Previous year	<u>(2,565)</u>	<u>-</u>
Total tax charge for the financial year (Note 7 (a))	<u>(2,565)</u>	<u>-</u>

No charge to tax arises due to tax losses incurred.

### 8. Intangible assets

	€	Total €
<b>Cost</b>		
At 1 July 2024	19,172	19,172
Additions	<u>224,229</u>	<u>224,229</u>
At 30 June 2025	<u>243,401</u>	<u>243,401</u>
<b>Provision for diminution in value</b>		
At 1 July 2024	5,751	5,751
Charge for financial year	<u>3,154</u>	<u>3,154</u>
At 30 June 2025	<u>8,905</u>	<u>8,905</u>
<b>Net book value</b>		
At 30 June 2025	<u>234,496</u>	<u>234,496</u>
At 30 June 2024	<u>13,421</u>	<u>13,421</u>

continued

**Curraghmore Whiskey Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**9. Tangible assets**

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Casks €	Total €
<b>Cost or Valuation</b>					
At 1 July 2024	100,139	7,232	3,146	118,348	228,865
Additions	42,829	-	1,036	24,536	68,401
Disposals	-	-	-	(2,952)	(2,952)
At 30 June 2025	<u>142,968</u>	<u>7,232</u>	<u>4,182</u>	<u>139,932</u>	<u>294,314</u>
<b>Depreciation</b>					
At 1 July 2024	22,834	80	1,258	1,894	26,066
Charge for the financial year	9,274	482	698	6,569	17,023
On disposals	-	-	-	(50)	(50)
At 30 June 2025	<u>32,108</u>	<u>562</u>	<u>1,956</u>	<u>8,413</u>	<u>43,039</u>
<b>Net book value</b>					
At 30 June 2025	<u><b>110,860</b></u>	<u><b>6,670</b></u>	<u><b>2,226</b></u>	<u><b>131,519</b></u>	<u><b>251,275</b></u>
At 30 June 2024	<u>77,305</u>	<u>7,152</u>	<u>1,888</u>	<u>116,454</u>	<u>202,799</u>

**10. Stocks**

	2025 €	2024 €
Finished goods and goods for resale	<u><b>619,432</b></u>	<u>467,161</u>

The replacement cost of stock did not differ significantly from the figures shown.

**11. Debtors**

	2025 €	2024 €
Trade debtors	<b>21,017</b>	30,388
Taxation	<b>30,035</b>	36,999
Prepayments	<b>122,879</b>	102,284
	<u><b>173,931</b></u>	<u>169,671</u>

**12. Creditors****Amounts falling due within one year**

	2025 €	2024 €
Amounts owed to credit institutions	<b>103</b>	8,719
Trade creditors	<b>70,189</b>	-
Taxation	<b>2,812</b>	14,843
Directors' current accounts (Note 15)	<b>12,335</b>	9,278
Other creditors	<b>68,655</b>	62,240
Accruals	<b>4,800</b>	35,184
	<u><b>158,894</b></u>	<u>130,264</u>

## Curraghmore Whiskey Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 13. Income Statement

	Share premium account €	Profit and loss account €	Total  €
At 1 July 2024	49,990	161,134	211,124
Premium on issue of shares	50,522	-	50,522
Loss for the financial year	-	(139,345)	(139,345)
	<b>100,512</b>	<b>21,789</b>	<b>122,301</b>
At 30 June 2025	<b>100,512</b>	<b>21,789</b>	<b>122,301</b>

#### Share Premium Reserve

This is the amount that arose from the issue of shares in September 2023 and December 2024.

### 14. Capital commitments

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

### 15. Directors' remuneration and transactions

	2025 €	2024 €
<b>Directors' remuneration</b>		
Remuneration	<b>68,750</b>	25,000

The following amounts are repayable to the directors:

	2025 €	2024 €
Richard De La Poer Beresford	<b>12,335</b>	9,278

### 16. Controlling interest

The company consider Richard De La Poer Beresford as the ultimate controlling interest.

### 17. Post-Balance Sheet Events

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

### 18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 January 2026.