

Company registration number: 382156

Dalys Drinks Limited

Unaudited abridged financial statements

for the financial year ended 31 March 2025

Dalys Drinks Limited

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Dalys Drinks Limited

Directors and other information

Directors	Carol Daly Geraldine Daly
Secretary	Geraldine Daly
Company number	382156
Registered office	Bridge Street Boyle Co. Roscommon
Business address	Bridge Street, Boyle, Co. Roscommon
Accountants	Devine & Co. Greatmeadow Boyle Co. Roscommon
Bankers	Bank of Ireland Boyle Co Roscommon
Solicitors	Callan Tansey & Co The Crescent House Boyle Co. Roscommon

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Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

Company law requires the directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

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Balance sheet As at 31 March 2025

	2025 €	2024 €
Fixed assets	115	289
Current assets	36,574	32,706
Creditors: amounts falling due within one year	(69,495)	(98,144)
Net current liabilities	(32,921)	(65,438)
Total assets less current liabilities	(32,806)	(65,149)
Creditors: amounts falling due after more than one year	(148,109)	(140,827)
Accruals and deferred income	(27,274)	(31,704)
Net liabilities	(208,189)	(237,680)
Capital and reserves	(208,189)	(237,680)

We, as directors of Dalys Drinks 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 of the Companies Act 2014 are satisfied;
- (c) the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

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**Balance sheet (continued)
As at 31 March 2025**

These abridged financial statements were approved by the board of directors on 5 February 2026 and signed on behalf of the board by:

**Carol Daly
Director**

**Geraldine Daly
Director**

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Notes to the abridged financial statements Financial year ended 31 March 2025

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Dalys Drinks Limited for the financial year ended 31 March 2025.

The company is a private company limited by shares, registered in the Republic of Ireland. The address of the registered office is Dalys Drinks Limited, Bridge Street, Boyle, Co. Roscommon.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

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

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

Going concern

The directors note the results for the financial year and the Balance Sheet position at the financial year end. The continuation of the company is dependent on the continued support of the directors and of related parties, who have advanced amounts by way of loans to the company. The directors have confirmed that repayment in full will not be sought unless the company has sufficient cashflow. The company is also dependent on the continued support of their bankers.

Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer.

Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred taxation is not recognised.

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Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Tangible assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 15%

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Impairments of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset, other than goodwill, no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. The value in use is the present value of the future cash flows expected to be derived from that asset. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Stocks

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods, cost is defined as the aggregate cost of raw material. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

Government grants

Grants are recognised at fair value when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

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Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Financial instruments

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits.

Other financial assets

Other financial assets, including trade debtors for goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment.

Loans and borrowings

All loans made by the company are initially recorded at the amount loaned plus transaction costs. Subsequently, loans made by the company are stated at the transaction price plus transaction costs not yet recognised and cumulative interest income earned minus repayments and any reduction for impairment or uncollectability, where there is evidence of impairment.

All borrowings by the company are initially recorded at the amount borrowed less transaction costs. Subsequently, borrowings are stated at the transaction price minus transaction costs not yet recognised and repayments plus cumulative interest expenses incurred.

Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other financial liabilities

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial assets, including investments, loans, trade debtors and cash. If there is evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Dividends

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(237,780)	(226,202)
Profit/(loss) for the financial year	29,491	(11,578)
At the end of the financial year	<u>(208,289)</u>	<u>(237,780)</u>

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Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

5. Details of indebtedness

Security given in respect of creditors

The aggregate amount of debts included within creditors at the year-end in respect of which security has been given is €29,594 (31 March 2024 - €49,808).

The company's liabilities above are secured by a charge on leased assets and personal letters of guarantee from the directors in the amount of €95,000.

Reservation of title

Trade creditors include amounts owing to suppliers who purport to include reservation of title clauses in their conditions of sale. It is not practicable to quantify either this amount or the amount included in year end stocks.