

**Company Number: 64936**

**Dundag Securities Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# Dundag Securities Ltd

## CONTENTS

	<b>Page</b>
Directors and Other Information	3
Directors' Responsibilities Statement	4
Accountants' Report	5
Balance Sheet	6 - 7
Reconciliation of Shareholders' Funds	8
Notes to the Financial Statements	9 - 11

**Dundag Securities Ltd**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Thomas Lyne John Lyne
<b>Company Secretary</b>	Thomas Lyne
<b>Company Number</b>	64936
<b>Registered Office</b>	Blackvalley, Beaufort, Kerry
<b>Business Address</b>	Park Road Killarney Co Kerry
<b>Accountants</b>	Old Quarter Chartered Accountants Chartered Accountants 10 COLLEGE STREET KILLARNEY CO KERRY

# Dundag Securities Ltd

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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", applying Section 1A of that Standard, 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

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**Thomas Lyne**  
Director

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**John Lyne**  
Director

**16 January 2026**

**Dundag Securities Ltd**  
**CHARTERED ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Dundag Securities Ltd**  
**for the financial year ended 31 March 2025**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 6 to 11 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Dundag Securities Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements 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 them 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 Company and its Board of Directors, as a body, for our work or for this report.

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies - ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services -Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that Dundag Securities Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Dundag Securities Ltd. You consider that Dundag Securities Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Dundag Securities Ltd. For this reason, we have not verified the adequacy, 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 statutory abridged financial statements.

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**OLD QUARTER CHARTERED ACCOUNTANTS**

Chartered Accountants  
10 COLLEGE STREET  
KILLARNEY  
CO KERRY

**16 January 2026**

**Dundag Securities Ltd**  
**BALANCE SHEET**

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Investments	5	<u>209,507</u>	<u>209,507</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(14,230)</u>	<u>(14,230)</u>
<b>Net Current Liabilities</b>		<u>(14,230)</u>	<u>(14,230)</u>
<b>Total Assets less Current Liabilities</b>		195,277	195,277
<b>Creditors:</b>			
amounts falling due after more than one year	7	<u>(198,634)</u>	<u>(198,634)</u>
<b>Net Liabilities</b>		<u><u>(3,357)</u></u>	<u><u>(3,357)</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		4	4
Retained earnings		<u>(3,361)</u>	<u>(3,361)</u>
<b>Equity attributable to owners of the company</b>		<u><u>(3,357)</u></u>	<u><u>(3,357)</u></u>

# Dundag Securities Ltd

## BALANCE SHEET

as at 31 March 2025

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Dundag Securities Ltd, state that -

(a) the company is availing itself of the audit exemption provided for by Chapter 16 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 365(2) are satisfied;

(c) we acknowledge the company's obligations under Companies Act 2014, to keep adequate accounting records and to 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;

(d) 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;

(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 it is entitled to the benefit of that exemption as a small company and confirm that 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 16 January 2026 and signed on its behalf by:**

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**Thomas Lyne**  
Director

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**John Lyne**  
Director

**Dundag Securities Ltd**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	4	(2,742)	(2,738)
Loss for the financial year	-	(619)	(619)
<b>At 31 March 2024</b>	4	(3,361)	(3,357)
<b>At 31 March 2025</b>	<b>4</b>	<b>(3,361)</b>	<b>(3,357)</b>

# Dundag Securities Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Dundag Securities Ltd is a company limited by shares incorporated in Ireland

### 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's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with 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" Section 1A, 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 and Section 1A of FRS 102.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

#### 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.

#### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

#### 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.

#### 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.

#### Ordinary share capital

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

## Dundag Securities Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 3. Adoption of FRS 102

This is the first set of financial statements prepared by Dundag Securities Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

### 4. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 0).

### 5. Investments

	Subsidiary undertakings shares	Total
Investments Cost or Valuation	€	€
At 31 March 2025	209,507	209,507
<b>Net book value</b>		
At 31 March 2025	<b>209,507</b>	<b>209,507</b>
At 31 March 2024	209,507	209,507

### 6. Creditors Amounts falling due within one year

	2025 €	2024 €
Directors' current accounts (Note 9)	9,571	9,571
Other creditors	4,659	4,659
	<b>14,230</b>	14,230

### 7. Creditors Amounts falling due after more than one year

	2025 €	2024 €
Other loans	198,634	198,634

### 8. Income Statement

	2025 €	2024 €
At 1 April 2024	(3,361)	(2,742)
Profit/(loss) for the financial year	-	(619)
At 31 March 2025	<b>(3,361)</b>	(3,361)

### 9. Directors' transactions

The following amounts are repayable to the directors:

	2025 €	2024 €
Thomas Lyne	9,571	9,571

**Dundag Securities Ltd**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**10. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 16 January 2026.