

Company registration number: Companies Registration Office number 2023-01-01 - 2023-12-31 234567

Entity current legal or registered name 2023-01-01 - 2023-12-31 XYZ Limited
Report title 2023-01-01 - 2023-12-31 Annual Report for the financial year ended
End date for period covered by report 2023-12-31 31 December 2023

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DIRECTORS AND OTHER INFORMATION

Board of Directors

Name of entity officer 2023-01-01 - 2023-12-31 Entity officers [Dimension] : Director 1 Director 1 resigned Date relinquished position 2023-12-31 Entity officers [Dimension] : Director 1 1 February 2023
Name of entity officer 2023-01-01 - 2023-12-31 Entity officers [Dimension] : Director 2 Director 2 appointed Date assumed position 2023-12-31 Entity officers [Dimension] : Director 2 1 February 2023 and resigned Date relinquished position 2023-12-31 Entity officers [Dimension] : Director 2 31 March 2024
Name of entity officer 2023-01-01 - 2023-12-31 Entity officers [Dimension] : Director 3 Director 3 appointed and resigned ID-N-1 Date assumed position 2023-12-31 Entity officers [Dimension] : Director 3 Date relinquished position 2023-12-31 Entity officers [Dimension] : Director 3 1 February 2023 ID-N-1
Director 4
Name of entity officer 2023-01-01 - 2023-12-31 Entity officers [Dimension] : Director 5 Director 5
Name of entity officer 2023-01-01 - 2023-12-31 Entity officers [Dimension] : Director 6 Director 6
Director 7

Company Secretary

ID-N-2 Name of entity officer 2023-01-01 - 2023-12-31 Entity officers [Dimension] : Company secretary 1 Name of entity registrars 2023-01-01 - 2023-12-31
Company Secretary 1 ID-N-2

Registered Number: Companies Registration Office number 2023-01-01 - 2023-12-31 234567

Registered Office

Address line 1 2023-01-01 - 2023-12-31 Entity contact type [Dimension] : Registered office Address 1
Address line 2 2023-01-01 - 2023-12-31 Entity contact type [Dimension] : Registered office Address 2
Address line 3 2023-01-01 - 2023-12-31 Entity contact type [Dimension] : Registered office County

Independent Auditors

Name of entity auditors 2023-01-01 - 2023-12-31 Auditor 1
Chartered Accountants and Statutory Audit Firm
Address 1
Address 2
Address 3

Bankers

Name of entity bankers 2023-01-01 - 2023-12-31 Third party agent status [Dimension] : Agent 1 Banker 1
Address 1
Address 2
County
Name of entity bankers 2023-01-01 - 2023-12-31 Third party agent status [Dimension] : Agent 2 Banker 2
Address 1
Address 2
Address 3
Address 2

DIRECTORS' REPORT

The Directors present their report and the financial statements of the Company for the financial year ended 31 December 2023.

Statement of Directors' responsibilities

ID-N-3 Statement that directors acknowledge their responsibilities under the Companies Act 2023-01-01 - 2023-12-31
The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law.

Irish law requires the Directors to prepare financial statements for each financial year that give a true and fair view of the Company's assets, liabilities and financial position at the end of the financial year and of the profit or loss of the Company for the financial year. Under that law the Directors have prepared the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102The financial reporting standard applicable in the UK and Republic of Irelandand promulgated by the Institute of Chartered Accountants in Ireland and Irish law).

Under Irish law, the Directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the Company for the financial year.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies 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 and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; 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 keeping adequate accounting records that are sufficient to:

- correctly record and explain 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 the Directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The Directors 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.

ID-N-3

Accounting records

The measures taken by the Directors to secure compliance with the Company's obligation to keep adequate accounting records are the use of appropriate systems and procedures and employment of competent persons. The accounting records are kept at Address 1, Address 2, Address 3, County.

Principal activity, business review and future developments

Description of principal activities 2023-01-01 - 2023-12-31 The Company's principal activity is that of a holding company for a number of Entity 1 companies. It is the intention of the Directors that the net assets of Entity 2 and Entity 3, both of which are subsidiaries of the Company will be merged into Subsidiary 1 in the next financial year.

Results and dividends

The results for the period amounted to a profit after tax of €32,626,629 (2022: loss of (€4,089,447)). No dividends were declared or paid in the current or the prior year.

The Company had a net assets position of €31,656,802 (2022: net liabilities of (€969,827)).

Subsidiary undertakings

The Company has availed of the exemption available under Section 300 of the Companies Act 2014, not to produce consolidated financial statements. Consequently, these financial statements deal with the results of the Company as a single entity only. The disclosures required under Section 314 of the Companies Act, 2014 in respect of subsidiary undertakings are provided in Note 8 to the financial statements.

Principal risk and uncertainty

The principal risks and uncertainties facing the company concern possible fluctuations in the value of the company's investments. These risks are monitored on an on-going basis by senior management and the board of directors, with policies and procedures in place to address these risks or any changes in risk level.

Financial risk management

The Company's operations expose it to a variety of financial risks that include the effects of changes in foreign exchange risk and liquidity risks. The Company has in place a risk management programme that seeks to manage financial exposures of the Company.

Given the size of the Company, the directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies are set by the Board of Directors and are implemented by the Company's finance department. The department adheres to specific risk guidelines.

Foreign exchange risk

The Company is exposed to foreign exchange risks in the normal course of its business, principally on transfers to/from its subsidiary companies/group companies in sterling pounds and dollar.

Liquidity risk

The Company actively maintains short term finance that is designed to ensure the Company has sufficient available funds for operations.

Political donations

Political donations free-text comment 2023-01-01 - 2023-12-31 The company or group did not make any political donations during the financial year.

Subsequent events

There have been no significant events affecting the company since year end other than those mentioned under the 'Principal activity, business review and future developments' section of this report.

Directors and Secretary

The names of the persons who were Directors at any time during the year ended 31 December 2023 are set out below.

Name of entity officer 2023-01-01 - 2023-12-31	Entity officers [Dimension] : Director 1	Director 1	(resigned	Date relinquished position 2023-12-31	Entity officers [Dimension] : Director 1
	1 February 2023				
Name of entity officer 2023-01-01 - 2023-12-31	Entity officers [Dimension] : Director 2	Director 2	(appointed	Date assumed position 2023-12-31	Entity officers [Dimension] : Director 2
	1 February 2023		and resigned	Date relinquished position 2023-12-31	Entity officers [Dimension] : Director 2
					31 March 2024
Name of entity officer 2023-01-01 - 2023-12-31	Entity officers [Dimension] : Director 3	Director 3	(appointed and resigned	ID-N-4	Date relinquished position 2023-12-31
	Entity officers [Dimension] : Director 3		Date assumed position 2023-12-31	Entity officers [Dimension] : Director 3	1 February 2023
					ID-N-4)
Director 4					
Name of entity officer 2023-01-01 - 2023-12-31	Entity officers [Dimension] : Director 5	Director 5			
Name of entity officer 2023-01-01 - 2023-12-31	Entity officers [Dimension] : Director 6	Director 6			
Director 7					

Directors' and Secretary's interests in shares

Statement if director or executive had no interest in shares or debentures of the entity or its undertakings 2023-01-01 - 2023-12-31 The Directors, Secretary and their families had no other interests in the shares of the Company or any other group companies that are required by the Companies Act 2014 to be recorded in the register of interests or disclosed in the Directors' Report.

Disclosure of information to auditors

ID-N-5 Statement on quality and completeness of information provided to auditors 2023-01-01 - 2023-12-31

So far as each director of the Company at the date of approval of the financial statements is aware:

- There is no relevant audit information of which the Company's auditor is unaware; and
- The directors have taken all steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

ID-N-5

Statutory Auditor

Name of entity auditors 2023-01-01 - 2023-12-31 Auditor 1 has expressed its willingness to continue as the Company's auditor, and a resolution will be presented to the members for approval at the next annual general meeting.

This report was approved by the Board of Directors and signed on their behalf by:

Name of entity officer 2023-01-01 - 2023-12-31 Entity officers [Dimension] : Director 7 Director Name of entity officer 2023-01-01 - 2023-12-31 Entity officers [Dimension] : Director 4 Director 4

Date: Date of signing of Directors' Report 2023-12-31 18 November 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF XYZ LIMITED

Report on the audit of the financial statements

Opinion on the financial statements of XYZ Limited ("the company")

ID-N-6 Opinion of auditors on entity 2023-01-01 - 2023-12-31

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2022 and of the loss for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

ID-N-6

ID-N-7 Statement on scope of audit report 2023-01-01 - 2023-12-31

The financial statements we have audited comprise:

- the Statement of Comprehensive Income;
- the Statement of Financial Position;
- the Statement of Changes in Equity;
- the Statement of Cash Flows; and
- the related notes 1 to 15, including a summary of significant accounting policies as set out in note 4.

The relevant 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 relevant financial reporting framework").

ID-N-7

Basis for opinion

ID-N-8 Basis for opinion of auditors on entity 2023-01-01 - 2023-12-31

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 the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, 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.

ID-N-8

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 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

ID-N-9 Statement of auditors responsibilities relating to other information 2023-01-01 - 2023-12-31

The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Annual Report. 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.

ID-N-10 Statement on risks of material misstatement identified by the auditor 2023-01-01 - 2023-12-31

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 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.

ID-N-10 ID-N-9

ID-N-11 Statement on respective responsibilities of directors and auditors 2023-01-01 - 2023-12-31

Responsibilities of directors

As explained more fully in the Statement of Directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors 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 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 financial statements is located on 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.

ID-N-11

Report on other legal and regulatory requirements

ID-N-12 Opinion of auditors in respect of additional financial reporting framework 2023-01-01 - 2023-12-31

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements and the directors' report has been prepared in accordance with the Companies Act 2014.

ID-N-12

Matters on which we are required to report by exception

ID-N-13 Statement on matters on which auditor reports by exception 2023-01-01 - 2023-12-31

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

ID-N-13

Use of our report

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.

Individual Auditor

For and on behalf of Name of entity auditors 2023-01-01 - 2023-12-31 Auditor 1

Chartered Accountants and Statutory Audit Firm

Name or location of office performing audit 2023-01-01 - 2023-12-31 Address, Address 1, Address 2

Date of auditor's report 2023-12-31 19 November 2024

STATEMENT OF COMPREHENSIVE INCOME

For the financial year ended 31 December 2023

	Notes	2023 €	2022 €
		2023-01-01 - 2023-12-31	2022-01-01 - 2022-12-31
Gain on sale of subsidiary	8	Gain (loss) on disposal of investments in subsidiaries 44,641,246	Gain (loss) on disposal of investments in subsidiaries 2022-01-01 - 2022-12-31 -0
Administrative expenses		(Administrative expenses 2023-01-01 - 2023-12-31 37,558)	(Administrative expenses 2022-01-01 - 2022-12-31 7,917)
Operating profit		Operating profit (loss) 2023-01-01 - 2023-12-31 44,603,688	(Operating profit (loss) 2022-01-01 - 2022-12-31 (Minus) 7,917)
Interest payable	10	(Interest payable and similar charges / finance costs 2023-01-01 - 2023-12-31 11,980,834)	(Interest payable and similar charges / finance costs 2022-01-01 - 2022-12-31 4,090,010)
Foreign exchange revaluation		Gain (loss) due to foreign exchange differences, recognised in profit or loss 2023-01-01 - 2023-12-31 3,775	Gain (loss) due to foreign exchange differences, recognised in profit or loss 2022-01-01 - 2022-12-31 8,480
Profit/(Loss) on ordinary activities before taxation	6	Profit (loss) on ordinary activities before tax 2023-01-01 - 2023-12-31 32,626,629	(Profit (loss) on ordinary activities before tax 2022-01-01 - 2022-12-31 (Minus) 4,089,447)
Tax on profit on ordinary activities	7	Tax (tax credit) on profit or loss on ordinary activities 2023-01-01 - 2023-12-31 Tax jurisdiction [Dimension] : ie-fr:ROI Tax -0	Tax (tax credit) on profit or loss on ordinary activities 2022-01-01 - 2022-12-31 Tax jurisdiction [Dimension] : ie-fr:ROI Tax -0
Loss for the year		Profit (loss) 2023-01-01 - 2023-12-31 32,626,629	(Profit (loss) 2022-01-01 - 2022-12-31 (Minus) 4,089,447)

ID-N-14 Income statement free-text comment 2023-01-01 - 2023-12-31

All amounts relate to continuing operations.

There were no recognized gains and losses for 2023 other than those included in the Profit and Loss Account.

ID-N-14

Statement of comprehensive income free-text comment 2023-01-01 - 2023-12-31 There were no other comprehensive income for 2023.

The notes on page 13 to 22 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

As at **Balance sheet date** 2023-12-31 31 December 2023

	Notes	2023 €	2022 €
Investment in subsidiaries	8	Investments, fixed assets 2023-12-31 121,637,989	Investments, fixed assets 2022-12-31 124,122,608
Current assets		Cash at bank and on hand 2023-12-31 Financial assets classes and categories [Dimension] : Financial assets at amortised cost, Financial instrument current and non- current [Dimension] : Current financial instruments -0	Cash at bank and on hand 2022-12-31 Financial assets classes and categories [Dimension] : Financial assets at amortised cost, Financial instrument current and non- current [Dimension] : Current financial instruments 113
Cash at bank		Debtors 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments, Financial instruments classes and categories [Dimension] : Financial assets at amortised cost 461,011	Debtors 2022-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments, Financial instruments classes and categories [Dimension] : Financial assets at amortised cost -0
Debtors: amounts falling due within one year	9	Current assets 2023-12-31 461,011 (Creditors 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments, Financial instruments classes and categories [Dimension] : Financial liabilities at amortised cost 90,442,198	Current assets 2022-12-31 113 (Creditors 2022-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments, Financial instruments classes and categories [Dimension] : Financial liabilities at amortised cost 125,092,548
Creditors: amounts falling due within one year	10	(Net current assets (liabilities) 2023-12-31 Minus 89,981,187) Net assets (liabilities) 2023-12-31 31,656,802	(Net current assets (liabilities) 2022-12-31 Minus 125,092,435) Net assets (liabilities) 2022-12-31 Minus 969,827)
Net current liabilities		Equity 2023-12-31 Equity classes [Dimension] : Share capital, ordinary shares 101	Equity 2022-12-31 Equity classes [Dimension] : Share capital, ordinary shares 101
Net (liabilities)/ assets		Equity 2023-12-31 Equity classes [Dimension] : Share premium, ordinary shares 2,484,517	Equity 2022-12-31 Equity classes [Dimension] : Share premium, ordinary shares 2,484,517
Capital and reserves		Equity 2023-12-31 Equity classes [Dimension] : Capital contribution reserve 635,000	Equity 2022-12-31 Equity classes [Dimension] : Capital contribution reserve 635,000
Called up share capital	12	Equity 2023-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) 28,537,184	Equity 2022-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) Minus 4,089,445
Share premium	12	Equity 2023-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) 28,537,184	Equity 2022-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) Minus 4,089,445
Capital contribution reserve	12	Equity 2023-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) 28,537,184	Equity 2022-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) Minus 4,089,445
Retained (losses)/earnings	12	Equity 2023-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) 28,537,184	Equity 2022-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) Minus 4,089,445
Total equity		Equity 2023-12-31 31,656,802	Equity 2022-12-31 969,827

The notes on page 13 to 22 form part of these financial statements.

The financial statements were approved and authorised for issue by the **Description of body authorising financial statements** 2023-01-01 - 2023-12-31 board on **Date of authorisation of financial statements for issue** 2023-12-31 18 November 2024 and signed on its behalf by:

Name of entity officer 2023-01-01 - 2023-12-31 **Entity officers**
[Dimension] : Director 7 Director 7

Name of entity officer 2023-01-01 - 2023-12-31 **Entity officers [Dimension] : Director 4**
Director 4

STATEMENT OF CHANGES IN EQUITY

For the financial year ended 31 December 2023

Called up share capital	Share Premium	Capital contribution reserve	Retained Earnings/(Losses)	Total
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Balance at 1 January 2022	Equity classes [Dimension] : Share capital, ordinary shares	Equity 2021-12-31 101	Equity classes [Dimension] : Share premium, ordinary shares	Equity 2021-12-31 2,484,517	Equity classes [Dimension] : Capital contribution reserve	Equity 2021-12-31 635,000	Equity classes [Dimension] : Retained earnings (Accumulated losses)	Equity 2021-12-31 2	Equity 2021-12-31 31	Equity 2021-12-31 3,119,620
Loss for the financial year		-		-		-	(Profit (loss) 2022-01-01 - 2022-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses))	(Profit (loss) 2022-01-01 - 2022-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses))		(Profit (loss) 2022-01-01 - 2022-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses))
Balance at 31 December 2022	Equity classes [Dimension] : Share capital, ordinary shares	Equity 2022-12-31 101	Equity classes [Dimension] : Share premium, ordinary shares	Equity 2022-12-31 2,484,517	Equity classes [Dimension] : Capital contribution reserve	Equity 2022-12-31 635,000	Equity classes [Dimension] : Retained earnings (Accumulated losses))	Equity 2022-12-31 (Minus)	Equity 2022-12-31 969,827	Equity 2022-12-31 (Minus)
Profit for the financial year		-		-		-	Profit (loss) 2023-01-01 - 2023-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses))	Profit (loss) 2023-01-01 - 2023-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses))		Profit (loss) 2023-01-01 - 2023-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses))
Balance at 31 December 2023	Equity classes [Dimension] : Share capital, ordinary shares	Equity 2023-12-31 101	Equity classes [Dimension] : Share premium, ordinary shares	Equity 2023-12-31 2,484,517	Equity classes [Dimension] : Capital contribution reserve	Equity 2023-12-31 635,000	Equity classes [Dimension] : Retained earnings (Accumulated losses))	Equity 2023-12-31 (Minus)	Equity 2023-12-31 31,656,802	Equity 2023-12-31 (Minus)

The notes on page 13 to 22 form part of these financial statements.

STATEMENT OF CASH FLOWS For the financial year ended 31 December 2023

	Notes	2023 €	2022 €
Net Cash Inflow from Operating Activities			
Gain/(Loss) for the year before taxation	Profit (loss) on ordinary activities before tax 2023-01-01 - 2023-12-31	32,626,629	(Profit (loss) on ordinary activities before tax 2022-01-01 - 2022-12-31 (Minus))
(Decrease)/increase in creditors	(Gain (loss) in cash flows from change in creditors / trade and other payables 2023-01-01 - 2023-12-31 (Minus))	34,651,056	Gain (loss) in cash flows from change in creditors / trade and other payables 2022-01-01 - 2022-12-31
(Increase)/decrease in debtors	(Gain (loss) in cash flows from change in debtors / trade and other receivables 2023-01-01 - 2023-12-31 (Minus))	461,011	Gain (loss) in cash flows from change in debtors / trade and other receivables 2022-01-01 - 2022-12-31
Net cash inflows/(outflows) from operating activities	(Net cash flows from (used in) operating activities 2023-01-01 - 2023-12-31 (Minus))	2,485,438	Net cash flows from (used in) operating activities 2022-01-01 - 2022-12-31
Cash flows from investing activities			
Payments for acquisitions	Cash flows used in acquiring or obtaining control of subsidiaries or other businesses, classified as investing activities 2023-01-01 - 2023-12-31	-0	(Cash flows used in acquiring or obtaining control of subsidiaries or other businesses, classified as investing activities 2022-01-01 - 2022-12-31)
Sale of subsidiary	Further item of cash flow from (used in) investing activities [component of net cash flows from (used in) investing activities] 2023-01-01 - 2023-12-31	2,484,619	-
Net cash outflows from investing activities	Net cash flows from (used in) investing activities 2023-01-01 - 2023-12-31	2,484,619	(Net cash flows from (used in) investing activities 2022-01-01 - 2022-12-31 (Minus))

Net increase/(decrease) in cash and cash equivalents

Cash and cash equivalents at beginning of year

Cash and cash equivalents at end of year

(Increase (decrease) in cash and cash equivalents after foreign exchange differences and changes in consolidation)	(Increase (decrease) in cash and cash equivalents after foreign exchange differences and changes in consolidation)
2023-01-01 - 2023-12-31 (Minus) 819 1	2022-01-01 - 2022-12-31 88
Cash and cash equivalents, cash flow value 2022-12-31 113	Cash and cash equivalents, cash flow value 2021-12-31 25
(Cash and cash equivalents, cash flow value 2023-12-31 (Minus) 706)	Cash and cash equivalents, cash flow value 2022-12-31 113

The notes on page 13 to 22 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1 General information

XYZ Limited ("the Company") is a holding company in the XYZ Group

XYZ Limited is incorporated as a company limited by shares in the Republic of Ireland. The address of its registered office is Address 1, Address 2, Address 3, County. Its registered number is 234567.

2 Statement of compliance

Statement of compliance with applicable reporting framework 2023-01-01 - 2023-12-31 The financial statements of XYZ Limited have been prepared on a going concern basis and in accordance with Irish GAAP (accounting standards issued by the Financial Reporting Council of the UK and Promulgated by the Institute of Chartered Accountants in Ireland). The entity financial statements comply with Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2014.

3 Summary of significant accounting policies

a) Basis of preparation

General description of basis of measurement used in preparing financial statements 2023-01-01 - 2023-12-31 These financial statements are prepared under the historical cost convention.

The preparation of financial statements, in conformity with FRS 102, requires the use of certain key assumptions concerning the future and other key sources of estimating uncertainty at the reporting date. It also requires the directors to exercise their judgement in the process of applying the Company accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year are disclosed in Note 5.

b) Consolidation

ID-N-15 Description of related entity which has prepared consolidated financial statements and their availability 2023-01-01 - 2023-12-31

The immediate parent undertaking is Immediate parent, a Company incorporated in Country 1.

The ultimate controlling party of the Entity 1 Group is Ultimate parent.

Within the Entity 1 Group consolidated financial statements are prepared for Entity 5 the results of which include the Company. Entity 5 has its registered office at Address 1, Address 2, Address 3. Entity 5 is controlled by Ultimate parent.

ID-N-15

Description of reason why entity has not prepared consolidated financial statements 2023-01-01 - 2023-12-31 The Company has availed of the exemption under Section 299 of the Companies Act 2014, not to produce consolidated financial statements. Consequently, these financial statements deal with the results of the Company as a single entity only.

c) Going Concern

ID-N-16 Description of going-concern status 2023-01-01 - 2023-12-31

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being at least 12 months from date of approval of the annual report and have adopted the going concern basis of accounting in preparing these financial statements.

The Company is part of the Entity 1 Group (the "Group"), and overall debt funding is managed at a Group level. The Group has a record of generating cash from operations, at the same time significant investment is made to contribute to the long-term growth and development of the Group. The majority of the Group's revenues are recurring in nature and there are significant non-underlying costs which mainly relate to the acquisition, integration and project development costs, all of which are focussed on the long-term growth of the Group. On 13 January 2022, Entity 6's shareholding in the Entity 1 group was transferred to Ultimate parent, as a result the Group has access to significant equity to fund its acquisition strategy whilst maintaining its financial policy of steady deleveraging over time.

The Company will continue to act as a non-trading holding Company for several trading subsidiaries. The Directors have reviewed the Company's forecasts for the coming 12 months from the date of signing of these financial statements and believe the Company will continue in operational existence for the foreseeable future.

ID-N-16

d) New and amended IFRS Standards that are effective for the current year

All new and revised accounting standards effective for the current year have been assessed and are not considered to have an impact on the Company's financial statements.

Interest Income and Expenses

Interest and similar income and expense recognition policy 2023-01-01 - 2023-12-31 Interest income and expenses are recognised on an accrual basis using the effective interest method.

Title of other specific accounting policy 2023-01-01 - 2023-12-31 x-Other specific accounting policy grouping [Dimension]: 1 Cost and Expenses

Content of other specific accounting policy 2023-01-01 - 2023-12-31 x-Other specific accounting policy grouping [Dimension]: 1 Cost and expenses are charged to operations when incurred.

Dividend Distribution

Dividend policy 2023-01-01 - 2023-12-31 Dividend distributions to the Company's shareholders are recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the Company's directors.

Current and Deferred Income Tax

ID-N-17 Tax policy 2023-01-01 - 2023-12-31

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in shareholders' funds. In this case, the tax is also recognised in other comprehensive income or directly in shareholders' funds, respectively.

Current income tax policy 2023-01-01 - 2023-12-31 The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the Reporting date in the countries where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

ID-N-18 Deferred tax policy 2023-01-01 - 2023-12-31

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill; or arise from initial recognition of an asset or liability in a transaction other than a business combination that, at the time of the transaction, affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the Reporting date and are expected to apply when the related deferred income tax asset is realised, or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

ID-N-18 ID-N-17

Provisions

Provisions policy 2023-01-01 - 2023-12-31 Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past events, it is probable that an outflow of economic benefits will be required to settle an obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is recognised in the Profit and Loss Account.

Foreign Currency Translation

(a) Functional and Presentation Currency

Functional and presentation currency policy 2023-01-01 - 2023-12-31 Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). The financial statements are presented in 'Euro' (€), which is also the Company's functional currency.

(b) Transactions and Balances

Foreign currency translation and operations policy 2023-01-01 - 2023-12-31 Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement. All other foreign exchange gains and losses are presented in the Profit and Loss Account within 'Administrative Expenses'.

Investments in subsidiaries

Description of methods used to account for investments in subsidiaries in separate financial statements 2023-01-01 - 2023-12-31 Investments in subsidiaries are accounted for at cost less, where appropriate, impairment. Management periodically reviews the investments for any evidence of impairment, primarily based on the financial performance of the Companies, as well as any other indicators. Any gains or losses on disposal are recognised in the Profit or loss statement during the financial year it occurred. Consolidated financial statements have not been presented as the Company's ultimate senior parent, Entity 5, produces consolidated financial statements including the Company and all of its subsidiaries. These are available to the public at its registered office.

Financial Instruments

ID-N-19 Financial instruments recognition and measurement policy 2023-01-01 - 2023-12-31

The company has applied Section 11 in relation to its financial instruments:

ID-N-20 Financial instruments classification policy 2023-01-01 - 2023-12-31

(a) Classification of financial assets

The Company classifies its financial assets as loans and receivables. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. The Company's loans and receivables comprise trade and other receivables.

ID-N-20 Continued at ID: cont_44249210_1 ID-N-19 Continued at ID: cont_44249213_1

ID-N-21 Derecognition of financial assets and financial liabilities policy 2023-01-01 - 2023-12-31

(b) Recognition and Measurement

Regular purchases and sales of financial assets are recognised on the trade date - the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. Loans and receivables are subsequently carried at amortised cost using the effective interest method.

ID-N-21 Continued at ID: cont_44249211_1

ID-N-22 Impairment of financial assets policy 2023-01-01 - 2023-12-31

(c) Impairment of Financial Assets

In relation to the impairment of financial assets, IFRS 9 requires an expected credit loss model. The expected credit loss model requires the Company to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition of the financial assets.

Specifically, IFRS 9 requires the Company to recognise a loss allowance for expected credit losses on:

1. Debt investments measured subsequently at amortised cost; and,
2. Trade debtors and contract assets.

In particular, IFRS 9 requires the Company to measure the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses (ECL) if the

credit risk on that financial instrument has increased significantly since initial recognition, or if the financial instrument is a purchased or originated credit-impaired financial asset. However, if the credit risk on a financial instrument has not increased significantly since initial recognition (except for a purchased or originated credit-impaired financial asset), the Company is required to measure the loss allowance for that financial instrument at an amount equal to 12-months ECL. IFRS 9 also permits a simplified approach for measuring the loss allowance at an amount equal to lifetime ECL for trade debtors and contract assets in certain circumstances.

For trade receivables and contract assets, the Company applies a simplified approach in calculating expected credit losses ("ECLs"). Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECL at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. This is further enhanced with specific provisions where this is deemed appropriate by management.

ID-N-22

ID: cont_44249210_1 is a continuation of Tag: Financial instruments classification policy ID: cont_44249213_1 is a continuation of Tag: Financial instruments recognition and measurement policy

(d) Classification and measurement of financial liabilities

Financial liabilities and equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities'.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

ID: cont_44249213_1 ID: cont_44249210_1

ID: cont_44249211_1 is a continuation of Tag: Derecognition of financial assets and financial liabilities policy

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

ID: cont_44249211_1

Trade and Other Receivables

ID-N-23 Trade receivables policy 2023-01-01 - 2023-12-31 Trade and other receivables are amounts due from customers. Current versus non-current classification policy 2023-01-01 - 2023-12-31 If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets. Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. ID-N-23

Creditors

ID-N-24 Trade payables policy 2023-01-01 - 2023-12-31

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Given the nature of creditors, however and their short length of time between the origination and settlement, their amortised costs is the same as their fair value on the date of origination.

ID-N-24

Cash and Cash Equivalents

Cash and cash equivalents policy 2023-01-01 - 2023-12-31 Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position, bank overdrafts are shown within borrowings in current liabilities.

Share Capital

Share capital policy 2023-01-01 - 2023-12-31 Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in Equity as a deduction, net of tax, from the proceeds.

Title of other specific accounting policy 2023-01-01 - 2023-12-31 x-Other specific accounting policy grouping [Dimension] : 2 Other Income

Content of other specific accounting policy 2023-01-01 - 2023-12-31 x-Other specific accounting policy grouping [Dimension] : 2 Other income is recognised when the Company earns profits that are outside of trading activities. This is presented in the Statement of comprehensive income.

5 Judgements and Estimates

ID-N-25 General description of critical estimates and judgements 2023-01-01 - 2023-12-31

In the application of the Company's accounting policies, which are described in Note 4, the directors are required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key areas of estimation uncertainty in respect of the financial statements relate to the following:

ID-N-25

ID-N-26 Impairment of financial instruments, critical estimates and judgements 2023-01-01 - 2023-12-31

- Impairment of Investments:

Impairment of investments are considered by management whether there are any indicators of impairment in any of the Company's subsidiaries. Management have concluded that there are no such indicators present.

The Company does not foresee any key judgements on the amounts recognised for the year.

ID-N-26

6 Loss on ordinary activities before taxation

	2023	2022
	€	€
Loss before taxation is stated after charging the following:		
Auditor's remuneration	Audit fees and expenses 2023-01-01 - 2023-12-31 6,500	Audit fees and expenses 2022-01-01 - 2022-12-31 8,550

Directors' remuneration free-text comment 2023-01-01 - 2023-12-31 None of the Directors received any remuneration in respect of services to the Company during the year or in the previous year.

Employee information free-text comment 2023-01-01 - 2023-12-31 The Company had no employees during the year or in the previous year.

Fees to auditors free-text comment 2023-01-01 - 2023-12-31 The auditor's remuneration for the previous financial period was borne by an associated group company.

7 Tax charge on profit on ordinary activities

	2023	2022
	€	€
(a) Analysis of tax charge in the year		
Irish corporation tax charge on profit for the year	Current tax for the period 2023-01-01 - 2023-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax -0	Current tax for the period 2022-01-01 - 2022-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax -0
Adjustments in respect of prior years	Increase (decrease) in current tax from adjustment for prior periods 2023-01-01 - 2023-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax -0	Increase (decrease) in current tax from adjustment for prior periods 2022-01-01 - 2022-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax -0
Current charge for the year	Total current tax expense (credit) 2023-01-01 - 2023-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax -0	Total current tax expense (credit) 2022-01-01 - 2022-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax -0

(b) Factors affecting tax charge for the year

Income tax free-text comment 2023-01-01 - 2023-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax The current tax charge differs from the charge that would result from applying the standard rate of Irish corporation tax to the profit/(loss) on ordinary activities before tax. The differences are explained below:

	2023	2022
	€	€
Gain/(Loss) on ordinary activities before tax	Profit (loss) on ordinary activities before tax 2023-01-01 - 2023-12-31 32,626,629	Profit (loss) on ordinary activities before tax 2022-01-01 - 2022-12-31 (Minus) 4,089,447
Profit/(Loss) on ordinary activities multiplied by	Tax expense (credit) at applicable tax rate 2023-01-01 - 2023-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax 4,078,329	Tax expense (credit) at applicable tax rate 2022-01-01 - 2022-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax (Minus) 511,181
Effects of:		
Exempt items	(Tax decrease (increase) from effect of revenue exempt from taxation 2023-01-01 - 2023-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax 5,580,156)	Tax decrease (increase) from effect of revenue exempt from taxation 2022-01-01 - 2022-12-31 Tax jurisdiction [Dimension] : ie-fr:ROITax -0

Name of subsidiary Subsidiaries [Dimension] : Subsidiary 2 Subsidiary 2	2023-01-01 - 2023-12-31	Address 1, Address 2, Address 3 Country 1, Pin Code	Ownership interest in subsidiary, percent 2023-01-01 - 2023-12-31 Subsidiaries [Dimension] : Subsidiary 2 1.00 %	Description of nature of business of subsidiary 2023-01-01 - 2023-12-31 Subsidiaries [Dimension] : Subsidiary 2 Fiscal and tax advice and fiscal representation of individuals and companies, management of properties and representation of the interests of the property investors and administration of companies.
Name of subsidiary Subsidiaries [Dimension] : Subsidiary 3 Subsidiary 3	2023-01-01 - 2023-12-31	Address 1, Address 3, Address 2, County	Ownership interest in subsidiary, percent 2023-01-01 - 2023-12-31 Subsidiaries [Dimension] : Subsidiary 3 1.00 %	Description of nature of business of subsidiary 2023-01-01 - 2023-12-31 Subsidiaries [Dimension] : Subsidiary 3 The provision of regulated fund services in Ireland
Name of subsidiary Subsidiaries [Dimension] : Subsidiary 4 Subsidiary 4 (formerly Subsidiary 4)	2023-01-01 - 2023-12-31	Address 1, Address 3, Address 2, County	Ownership interest in subsidiary, percent 2023-01-01 - 2023-12-31 Subsidiaries [Dimension] : Subsidiary 4 1.00 %	Description of nature of business of subsidiary 2023-01-01 - 2023-12-31 Subsidiaries [Dimension] : Subsidiary 4 Provision of corporate trustee services
Name of subsidiary Subsidiaries [Dimension] : Subsidiary 5 Subsidiary 5	2023-01-01 - 2023-12-31	Address 1, Address 2, City, Country	Ownership interest in subsidiary, percent 2023-01-01 - 2023-12-31 Subsidiaries [Dimension] : Subsidiary 5 1.00 %	Description of nature of business of subsidiary 2023-01-01 - 2023-12-31 Subsidiaries [Dimension] : Subsidiary 5 The provision of investment management services, this includes acting as an Alternative Investment Fund Manager ("AIFM") and UCITS Management Company.

9 Debtors - amounts falling due within one year

	2023	2022
	€	€
Amounts due from group companies	Amounts owed by group undertakings 2023-12-31	Amounts owed by group undertakings 2022-12-31
	Financial instrument current and non-current [Dimension] : Current financial instruments, Financial instruments classes and categories [Dimension] : Financial assets at amortised cost 461,011	Financial instrument current and non-current [Dimension] : Current financial instruments, Financial instruments classes and categories [Dimension] : Financial assets at amortised cost -0
Debtors - amounts falling due within one year	Debtors 2023-12-31	Debtors 2022-12-31
	Financial instrument current and non-current [Dimension] : Current financial instruments, Financial instruments classes and categories [Dimension] : Financial assets at amortised cost 461,011	Financial instrument current and non-current [Dimension] : Current financial instruments, Financial instruments classes and categories [Dimension] : Financial assets at amortised cost -0
Debtors free-text comment 2023-01-01 - 2023-12-31	Financial instrument current and non-current [Dimension] : Current financial instruments, Financial instruments classes and categories [Dimension] : Financial assets at amortised cost Amounts due from group companies are unsecured, have no fixed date of repayment and are repayable on demand. Interest is charged on group balances with a single counterparty in excess of an average balance of €1m in the year, at a rate of 5% except if otherwise agreed with the counterparty. Interest receivable on group balances in 2023 totalled €nil (2022: €nil).	

10 Creditors - amounts falling due within one year

2023	2022
€	€

	Amounts owed to group undertakings 2023-12-31	Amounts owed to group undertakings 2022-12-31
Amounts due to group companies	Financial instrument current and non-current [Dimension] : Current financial instruments, Maturities or expiration periods [Dimension] : On demand, Financial instruments classes and categories [Dimension] : Financial liabilities at amortised cost 90,415,326	Financial instrument current and non-current [Dimension] : Current financial instruments, Maturities or expiration periods [Dimension] : On demand, Financial instruments classes and categories [Dimension] : Financial liabilities at amortised cost 125,089,631
Accrued Expenses	Accrued liabilities 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments, Financial instruments classes and categories [Dimension] : Financial liabilities at amortised cost 26,166	Accrued liabilities 2022-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments, Financial instruments classes and categories [Dimension] : Financial liabilities at amortised cost 2,917
Bank overdraft	Bank overdrafts 2023-12-31 Financial liabilities classes and categories [Dimension] : Financial liabilities at amortised cost, Financial instrument current and non-current [Dimension] : Current financial instruments 706	Bank overdrafts 2022-12-31 Financial liabilities classes and categories [Dimension] : Financial liabilities at amortised cost, Financial instrument current and non-current [Dimension] : Current financial instruments -0
Creditors - amounts falling due within one year	Creditors 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments, Financial instruments classes and categories [Dimension] : Financial liabilities at amortised cost 90,442,198	Creditors 2022-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments, Financial instruments classes and categories [Dimension] : Financial liabilities at amortised cost 125,092,548
Creditors free-text comment 2023-01-01 - 2023-12-31 Financial instrument current and non-current [Dimension] : Current financial instruments, Financial instruments classes and categories [Dimension] : Financial liabilities at amortised cost Amounts due to group companies are unsecured, have no fixed date of repayment and are repayable on demand. Interest is charged on group balances with a single counterparty in excess of an average balance of €1m in the year, at a rate of 5% except if otherwise agreed with the counterparty. Interest payable on group balances in 2023 totalled €11,980,834 (2022: €4,090,010).		

11 Reconciliation of movement in equity shareholders' funds

	2023 €	2022 €
Equity shareholders' funds at beginning of year	(3,454,345)	635,102
Gain/(Loss) for the financial year	(Profit (loss) 2023-01-01 - 2023-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) 32,626,629	(Profit (loss) 2022-01-01 - 2022-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) Minus 4,089,447
Equity shareholders' funds at end of year	29,172,284	(3,454,345)

12 Reserves

Retained (losses)/earnings

	2023 €	2022 €
At beginning of year	(Equity 2022-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) Minus 4,089,445	(Equity 2021-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) 2
Profit/(Loss) for the financial year	(Profit (loss) 2023-01-01 - 2023-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) 32,626,629	(Profit (loss) 2022-01-01 - 2022-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) Minus 4,089,447
At end of year	(Equity 2023-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) 28,537,184	(Equity 2022-12-31 Equity classes [Dimension] : Retained earnings (Accumulated losses) Minus 4,089,445

Share Capital

	2023 €	2022 €
Called up share capital		
Authorised		

100,000	Description of share type	2023-01-01 - 2023-12-31	Entity share classes [Dimension] : All ordinary shares	ordinary shares of €	Par value of share	2023-01-01 - 2023-12-31	Entity share classes [Dimension] : All ordinary shares	1	each	100,000	100,000
Allotted, called up and fully paid											
	Number of shares issued and fully paid	2023-12-31	Entity share classes [Dimension] : All ordinary shares	101	Description of share type	2023-01-01 - 2023-12-31	Entity share classes [Dimension] : All ordinary shares	ordinary shares of €	Par value of share	2023-01-01 - 2023-12-31	Entity share classes [Dimension] : All ordinary shares
	1	each									
								Equity	2023-12-31	Equity classes [Dimension] : Share capital, ordinary shares	101
								Equity	2022-12-31	Equity classes [Dimension] : Share capital, ordinary shares	101

Share Premium											
ID-N-28	Description of nature and purpose of reserves within equity	2023-01-01 - 2023-12-31	Equity classes [Dimension] : Share premium, ordinary shares	There was no movement in share premium during the year ended 31 December 2023 (2022 & 2023: €							
	2,484,517).	ID-N-28		Equity	2023-12-31	Equity classes [Dimension] : Share premium, ordinary shares					

Capital Contribution Reserve											
ID-N-29	Description of nature and purpose of reserves within equity	2023-01-01 - 2023-12-31	Equity classes [Dimension] : Capital contribution reserve	Within reserves, there is €							
	635,000	Equity	2023-12-31	Equity classes [Dimension] : Capital contribution reserve	635,000	(2022: €	Equity	2022-12-31	Equity classes [Dimension] : Capital contribution reserve	635,000)
capital contribution reserve. The capital contribution was made to the Company on 29 November 2018 by Immediate parent (formerly Immediate parent) in order to assist with the Company to meet regulatory requirements in respect of its capital.											
		ID-N-29									

13 Controlling parties											
ID-N-30	Description of relationships between entity and parents, including any changes	2023-01-01 - 2023-12-31	The Company's immediate parent is								
	Name of parent entity	2023-01-01 - 2023-12-31	Immediate parent. The ultimate controlling party of the XYZ Group is								
	Name of ultimate controlling party, if not ultimate parent	2023-01-01 - 2023-12-31	Ultimate parent. Within the XYZ Group consolidated financial statements are prepared for Entity 5 the results of which include the Company. Entity 5 has its registered office at Address 1, Address 2, Address 3. Entity 5 is controlled by Ultimate parent.								
		ID-N-30									

14 Related party disclosures											
Transactions with other wholly owned subsidiaries within the group are not disclosed as the Company has taken advantage of the exemption in section 33.1A of FRS 102.											

15 Events after the reporting date											
There were no significant events after the reporting date that require disclosure or adjustment.											

16 Approval of the financial statements											
The	Description of body authorising financial statements	2023-01-01 - 2023-12-31	board	of directors approved these financial statements for issue on .							

We hereby certify that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to the annual return, have been so annexed, and that they are true copies of the originals laid or to be laid before the relevant general meeting, or presented to the members.

Signature:		Signature:	
Name of entity officer	2023-01-01 - 2023-12-31	Entity officers [Dimension] :	Name of entity officer
Director 4	Director 4		Director 7
Director			Director
Date: 18 November 2024			Date: 18 November 2024

Detailed Profit And Loss Account

	2023	2022
Income	Amount	Amount
Sales/Receipts/Turnover	DPL Turnover / revenue 2023-01-01 - 2023-12-31 44,641,245.49	DPL Turnover / revenue 2022-01-01 - 2022-12-31 -0
Receipts from Government	DPL Government grant income 2023-01-01 - 2023-12-31 -0	DPL Government grant income 2022-01-01 - 2022-12-31 -0
Other income	DPL Other operating income 2023-01-01 - 2023-12-31 3,775.00	DPL Other operating income 2022-01-01 - 2022-12-31 8,480.00
Total Income (Turnover)		
Trading Account Items		
Purchases (direct cost of sales)		
Gross Trading Profits (Loss)	DPL Gross profit (loss) 2023-01-01 - 2023-12-31 -0	DPL Gross profit (loss) 2022-01-01 - 2022-12-31 -0
Expenses/Deductions		
Employee benefits expense	DPL Staff costs / employee benefits expense 2023-01-01 - 2023-12-31 -0	DPL Staff costs / employee benefits expense 2022-01-01 - 2022-12-31 -0
Wages and salaries		
Social welfare costs		
Pension Costs, defined contribution plan		
Pension Costs, defined benefit plan		
Bonuses		
Redundancy costs		
Share-based payment expense, equity settled		
Share-based payment expense, cash settled		
Remuneration trust expense		
Other staff costs		
Directors remuneration		

Sub-contractors			DPL Subcontractor costs 2023-01-01 - 2023-12-31 -0	DPL Subcontractor costs 2022-01-01 - 2022-12-31 -0
Consultancy/Professional Fees				
Audit Fees				
Tax Services Fees				
Legal Fees				
Delivery				
Motor expenses				
Travel expenses				
Repairs/Renewals				
R&M Computer				
Premises				
Spare Parts				
Interest Payable			- Non-bank interest and similar charges 2023-01-01 - 2023-12-31 11,980,834	- Non-bank interest and similar charges 2022-01-01 - 2022-12-31 4,090,010.00
Depreciation/Goodwill w/o				
Gain on Sale of Subsidiary				
Provisions including bad debts				
Description of activity	2023-01-01 - 2023-12-31	Detailed analysis [Dimension] : Item 1	- Other costs 2023-01-01 - 2023-12-31 Detailed analysis [Dimension] : Item 137,558	- Other costs 2022-01-01 - 2022-12-31 Detailed analysis [Dimension] : Item 1 7,917.00
Other expenses				
Profit (Loss) Before Tax			DPL Profit (loss) before tax 2023-01-01 - 2023-12-31 32,626,629	- DPL Profit (loss) before tax 2022-01-01 - 2022-12- 31 [Minus] 4,089,447.00
Income Tax Expense			Income tax expense (credit) 2023-01-01 - 2023-12-31 0	Income tax expense (credit) 2022-01-01 - 2022-12-31 -0
Equity - Shareholder's Funds			Equity 2023-12-31 31,656,802.44	Equity 2022-12-31 [Minus] 969,827.00

Hidden iXBRL Tags:

Country of formation or incorporation	2023-01-01 - 2023-12-31	Countries and regions [Dimension] : Ireland
Entity is dormant [true/false]	2023-01-01 - 2023-12-31	false
Entity trading status	2023-01-01 - 2023-12-31	
Legal form of entity	2023-01-01 - 2023-12-31	Legal form of entity [Dimension] : Private limited company, Ltd
Main industry sector	2023-01-01 - 2023-12-31	Main industry sector [Dimension] : K - Financial and insurance activities
Accounting standards applied	2023-01-01 - 2023-12-31	Accounting standards [Dimension] : FRS 102
Accounting standards applied matches taxonomy entry-point [true/false]	2023-01-01 - 2023-12-31	true
Accounts status, audited or unaudited	2023-01-01 - 2023-12-31	Accounts status [Dimension] : Audited
Accounts type	2023-01-01 - 2023-12-31	Accounts type [Dimension] : Full accounts
Principal currency used in business report	2023-01-01 - 2023-12-31	Currencies [Dimension] : Euro
Report includes a list of subsidiaries [true/false]	2023-01-01 - 2023-12-31	true
Report period	2023-01-01 - 2023-12-31	
Report principal language	2023-01-01 - 2023-12-31	
Scope of accounts	2023-01-01 - 2023-12-31	
Director signing Directors' Report	2023-01-01 - 2023-12-31	Entity officers [Dimension] : Director 4
Director signing Directors' Report	2023-01-01 - 2023-12-31	Entity officers [Dimension] : Director 7
Directors' report is consistent with the accounts [true/false]	2023-01-01 - 2023-12-31	true

Director signing financial statements	2023-01-01 - 2023-12-31	Entity officers [Dimension] : Director 4
Director signing financial statements	2023-01-01 - 2023-12-31	Entity officers [Dimension] : Director 7
Entity has claimed exemption from reporting disclosure of related party transactions for wholly-owned entities [true/false]	2023-01-01 - 2023-12-31	true
Country of incorporation or residence of subsidiary [Dimension] : Ireland	2023-01-01 - 2023-12-31	Subsidiaries [Dimension] : Subsidiary 1, Countries and regions
Country of incorporation or residence of subsidiary [Dimension] : countries:Country 1	2023-01-01 - 2023-12-31	Subsidiaries [Dimension] : Subsidiary 2, Countries and regions
Country of incorporation or residence of subsidiary [Dimension] : Ireland	2023-01-01 - 2023-12-31	Subsidiaries [Dimension] : Subsidiary 3, Countries and regions
Country of incorporation or residence of subsidiary [Dimension] : Ireland	2023-01-01 - 2023-12-31	Subsidiaries [Dimension] : Subsidiary 4, Countries and regions
Country of incorporation or residence of subsidiary [Dimension] : Ireland	2023-01-01 - 2023-12-31	Subsidiaries [Dimension] : Subsidiary 5, Countries and regions
Financial statements are prepared on going-concern basis [true/false]	2023-01-01 - 2023-12-31	true
Start date for period covered by report	2023-12-31	2023-01-01
Name of production software	2023-01-01 - 2023-12-31	Seahorse
Version of production software	2023-01-01 - 2023-12-31	1.83.0
Equity	2022-12-31	2,484,517