

Company Registration No.240621

DSG IRELAND LIMITED

Annual Report and Financial Statements

For the year ended 1 May 2021



**DSG IRELAND LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS 2021**

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DSG IRELAND LIMITED DIRECTORS' REPORT

The Directors present their annual report and the financial statements for the year ended 1 May 2021. Comparative figures are presented for the year ended 2 May 2020.

This report is prepared in accordance with the provisions applicable to companies entitled to the small companies exemption Section 415(a) of the Companies Act 2006. The exemption available from the requirements to prepare a strategic report has been taken in line with Section 414B of the Companies Act 2006.

PRINCIPAL ACTIVITY, BUSINESS REVIEW AND RESULTS

The Company did not trade during current or prior period, as such, was dormant within the meaning of sections 1169 and 480 of the Companies Act 2006 throughout the year.

In the comparative period the Company undertook a capital reduction, comprising a reduction in issued share capital and the cancelling of the share premium account.

The Company is the holding company of a group whose principal activities are retailing and the provision of financial and other related services in the Republic of Ireland. The net assets of the Company comprise the investment in its subsidiary companies. No significant risk attaches to the recoverability of these assets.

The Directors intend to transfer the investment in its subsidiaries to another Group company in future periods and wind up the Company's operations. As such, the financial statements continue to be prepared on a basis other than a going concern.

GOING CONCERN

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DIVIDENDS

The directors recommend that no dividend be paid (2019/20: £nil).

DONATIONS

The Company did not make any charitable or political donations in the period (2019/20: £nil).

DIRECTORS

The directors of the Company throughout the period and to the date of signing were:

M Eddles
K Jamieson
K Uqaili

Appointed
29 January 2021

Resigned

29 January 2021

COMPANY SECRETARY

S Thomas

Approved by the Board of Directors and signed on its behalf by:



K Jamieson
Director
25 March 2022

Registered office:
1 Portal Way
London
W3 6RS
Company Registration No. 240621

DSG IRELAND LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial period. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 "Reduced Disclosure Framework". 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 state of affairs of the Company and of the profit or loss of the Company for that period. 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 applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in 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 show and explain the Company's transactions with reasonable accuracy at any time, the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

DSG IRELAND LIMITED
BALANCE SHEET
As at 1 May 2021

	Note	1 May 2021 £'000	2 May 2020 £'000
Non-current assets			
Investments	4	15,649	15,649
Net assets		15,649	15,649
Capital and reserves			
Called up share capital	5	-	-
Share premium		-	-
Profit and loss account		15,649	15,649
Total equity		15,649	15,649

For the year ended 1 May 2021 the Company was entitled to exemption from audit under Section 480(1) of the Companies Act 2006 ("the Act").

The member has not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

These financial statements were approved by the Board of directors on **25 March 2022** and signed on their behalf by:



K Jamieson
Director

Registered office:
1 Portal Way
London
W3 6RS
Company Registration No. 240621

DSG IRELAND LIMITED
STATEMENT OF CHANGES IN EQUITY
For the year ended 1 May 2021

	Share capital £'000	Share premium £'000	Profit and loss account £'000	Total shareholders' funds £'000
At 27 April 2019	5,559	11,000	(910)	15,649
Total comprehensive income and expense for the period	-	-	-	-
Capital reduction	(5,559)	(11,000)	16,559	-
As at 2 May 2020	-	-	15,649	15,649
Total comprehensive income and expense for the period	-	-	-	-
As at 1 May 2021	-	-	15,649	15,649

DSG IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

1.1 Basis of preparation

DSG Ireland Limited ("the Company") is a Company incorporated in the United Kingdom under the Company Act 2006. The address of the registered office and the nature of the Company's operations and its principal activities are set out in the Directors' report on page 1.

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. Accordingly, the financial statements have therefore been prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to share-based payments, financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions. Where relevant, equivalent disclosures have been given in the group accounts of Currys plc.

These financial statements are separate financial statements. The Company is exempt from the preparation of consolidated financial statements, because it is included in the group accounts of Currys plc. The group accounts of Currys plc are available to the public and can be obtained as set out in note 6.

The financial statements have been presented in UK Sterling, the functional currency of the Company derived from the Company's primary economic environment, and on the historical cost basis.

There are no new accounting standards, amendments to standards or IFRIC interpretations which are effective for the Company for the first time during the current financial year ended 1 May 2021 which have had an impact on the Company's results or net assets. Certain other new accounting standards, amendments to existing accounting standards and interpretations which are in issue but not yet effective, either do not apply to the Company or are not expected to have any material impact on the Company's net results or net assets.

The principal accounting policies are set out below.

1.2 Going concern

The Directors intend to transfer the investment in its subsidiaries to another Group company in future periods and wind up the Company's operations. As such, the financial statements continue to be prepared on a basis other than a going concern.

1.3 Investments

Investments in subsidiaries are stated at cost less any provision for impairment in value.

Investments are assessed for indicators of impairment at each balance sheet date. If there is objective evidence that the recoverable value of the investment has been reduced, an impairment loss is recognised in profit or loss. The recoverable amount of an investment is the higher of its fair value less costs to sell and its value in use.

1.4 Estimates, judgements and critical accounting policies

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities. Actual results could differ from these estimates and any subsequent changes are accounted for with an effect on income at the time such updated information becomes available. The most critical accounting policies in determining the financial condition and results of the Company are those requiring the greatest degree of subjective or complex judgements. The Directors consider there are no critical accounting judgements or key sources of estimation uncertainty which affect these financial statements.

2. OPERATING RESULT

The Company was exempt from audit and therefore no audit fee was paid or accrued in the current or prior period. The Group's auditor received no fees for non-audit work in the current or prior period.

DSG IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

3. EMPLOYEES, DIRECTORS AND AUDITORS

The Company had no employees during the period (2019/20: none). The directors received no remuneration for services to the Company during the period (2019/20: £nil).

4. INVESTMENTS

Investment in subsidiary undertakings	£'000
Cost and net book value	
At 2 May 2021 and 2 May 2020	15,649

The subsidiary undertakings at 1 May 2021 are listed below:

Name	Country of incorporation or registration	Share Class(es) Held	% Held	Registered office address
Currys Retail Ireland Limited*	Ireland	Ordinary	100	3 rd Floor Office Suite, Omni Park Shopping Centre, Santry, Dublin 9
DSG Retail Ireland Pension Trust Limited	Ireland	Ordinary	100	40 Upper Mount Street, Dublin 2, D02 PR89

* Interest held directly by DSG Ireland Limited.

Consolidated financial statements have not been prepared as the Company is a wholly owned subsidiary undertaking of a company registered in England and Wales. The Company's financial statements present information about it as an individual undertaking and not as a group.

In the opinion of the directors, the aggregate value of the shares in and amounts due from the Company's subsidiary undertaking are not less than the aggregate of the amounts at which assets are included in the Company's balance sheet.

5. CALLED UP SHARE CAPITAL

Allotted and fully paid	£'000
At 2 May 2020 and 1 May 2021: 1 ordinary share of £1	-

6. PARENT COMPANY

The Company's immediate parent and controlling entity is DSG International Holdings Limited.

The Company's ultimate parent and controlling entity is Currys plc, a company incorporated in Great Britain and which is registered in England and Wales. Currys plc is the parent of the largest and smallest group which includes the Company and for which consolidated financial statements are prepared. Copies of its financial statements may be obtained from its registered office at 1 Portal Way, London W3 6RS.