

**Company Registration No.00240621**

**DSG IRELAND LIMITED**

**Annual Report and Financial Statements**

**year ended 29 April 2023**

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**DSG IRELAND LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS 2023**

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## DSG IRELAND LIMITED DIRECTORS' REPORT

The Directors present their annual report and the financial statements for the year ended 29 April 2023. Comparative figures are presented for the year ended 30 April 2022.

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 the period but did make a distribution to its immediate parent in the form of a transfer of an investment in a subsidiary for nil consideration. In the comparative period, the Company was dormant within the meaning of sections 1169 and 480 of the Companies Act 2006 throughout the year.

The Directors intend to wind up the Company's operations in future periods. As such, the financial statements continue to be prepared on a basis other than a going concern.

### DIVIDENDS

The directors recommend that no dividend be paid (2021/22: £nil).

### DONATIONS

The Company did not make any charitable or political donations in the period (2021/22: £nil).

### DIRECTORS

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

|            | <u>Appointed</u> | <u>Resigned</u> |
|------------|------------------|-----------------|
| A Eddles   |                  | 19 July 2022    |
| K Jamieson |                  | 1 November 2022 |
| S Semon    | 8 July 2022      |                 |
| D Thompson | 10 October 2022  |                 |
| R Lester   | 16 November 2023 |                 |

### COMPANY SECRETARY

S Thomas

### AUDIT EXEMPTION

For the year ended 29 April 2023, the Company was entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities in respect of audit exemption:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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



**R Lester**

**Director**

25 January 2024

Registered office:

1 Portal Way

London

W3 6RS

Company Registration No. 00240621

## **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**  
**INCOME STATEMENT**  
**For the year ended 29 April 2023**

|                                    | <b>Year ended<br/>29 April<br/>2023<br/>£'000</b> | <b>Year ended<br/>30 April<br/>2022<br/>£'000</b> |
|------------------------------------|---|---|
| <b>Turnover</b>                    | -   | -   |
| <b>Operating result</b>            | -   | -   |
| <b>Finance income</b>              | -   | -   |
| <b>Profit before and after tax</b> | -   | -   |

**DSG IRELAND LIMITED**  
**BALANCE SHEET**  
**As at 29 April 2023**

|                             | <b>Note</b> | <b>29 April<br/>2023<br/>£'000</b> | <b>30 April<br/>2022<br/>£'000</b> |
|-----------------------------|-------------|------------------------------------|------------------------------------|
| <b>Non-current assets</b>   |             |                                    |                                    |
| Investments                 | 4           | -                                  | 15,649                             |
| <b>Net assets</b>           |             | -                                  | 15,649                             |
| <b>Capital and reserves</b> |             |                                    |                                    |
| Called up share capital     | 5           | -                                  | -                                  |
| Profit and loss account     |             | -                                  | 15,649                             |
| <b>Total equity</b>         |             | -                                  | 15,649                             |

**AUDIT EXEMPTION**

For the year ended 29 April 2023, the Company was entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities in respect of audit exemption:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Board of directors on 25 January 2024 and signed on their behalf by:



**R Lester**

**Director**

Registered office:

1 Portal Way

London

W3 6RS

Company Registration No. 00240621

**DSG IRELAND LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**For the year ended 29 April 2023**

|                                 | Note | Share<br>capital<br>£'000 | Retained<br>losses<br>£'000 | Total<br>shareholders'<br>funds<br>£'000 |
|---------------------------------|------|---------------------------|-----------------------------|--|
| At 1 May 2021 and 30 April 2022 |      | -                         | 15,649                      | 15,649                                   |
| Distribution in specie          | 4    | -                         | (15,649)                    | (15,649)                                 |
| <b>As at 29 April 2023</b>      |      | -                         | -                           | -  |

## **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 except for the revaluation of certain financial instruments, as explained below.

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 29 April 2023 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 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 amount is less than the carrying amount, 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 (2021/22: none). The directors received no remuneration for services to the Company during the period (2021/22: £nil).

### 4. INVESTMENTS

|  | 29 April<br>2023<br>£'000 | 30 April<br>2022<br>£'000 |
|--|---------------------------|---------------------------|
| <b>Investment in subsidiary undertakings</b> |                           |                           |
| <b>Cost and net book value</b>               |                           |                           |
| At start of period                           | 15,649                    | 15,649                    |
| Disposal                                     | (15,649)                  | -                         |
| At end of period                             | <u>-</u>                  | <u>15,649</u>             |

During the period ended 29 April 2023, the Company transferred its investment in Currys Ireland Ltd at cost of £15,649,000 to its immediate parent in return for nil consideration by way of a distribution in specie.

### 5. CALLED UP SHARE CAPITAL

|  | £'000    |
|--|----------|
| <b>Allotted and fully paid</b>                             |          |
| At 30 April 2022 and 29 April 2023: 1 ordinary share of £1 | <u>-</u> |

### 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.