

Tileanna Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Tileanna Limited

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Tileanna Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Keith Lacey
Director

9 January 2026

Tileanna Limited
STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	6,049	11,854
Financial assets	8	2	13
Non-Current Assets		6,051	11,867
Current Assets			
Stocks	9	529,799	552,925
Debtors	10	188,661	224,661
Cash and cash equivalents		41,721	39,287
		760,181	816,873
Creditors: amounts falling due within one year	11	(569,691)	(667,632)
Net Current Assets		190,490	149,241
Total Assets less Current Liabilities		196,541	161,108
Creditors:			
amounts falling due after more than one year	12	(76,291)	(107,961)
Net Assets		120,250	53,147
Capital and Reserves			
Called up share capital presented as equity	14	1,500	1,500
Share premium account	15	160,150	160,150
Retained earnings		(41,400)	(108,503)
Equity attributable to owners of the company		120,250	53,147

Tileanna Limited

STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

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

I as Director of Tileanna Limited, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 9 January 2026 and signed on its behalf by:

Keith Lacey
Director

Tileanna Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 May 2023	1,500	160,150	(155,247)	6,403
Profit for the financial year	-	-	46,744	46,744
At 30 April 2024	1,500	160,150	(108,503)	53,147
Profit for the financial year	-	-	67,103	67,103
At 30 April 2025	1,500	160,150	(41,400)	120,250

Tileanna Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Tileanna Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 581367. The registered office of the company is 118 Millenium Trade Park, Ballycoolin, Dublin 11. The principal activity of the company continued to be that of import and wholesale of tiles.

Currency

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

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

Financial assets

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

Tileanna Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

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

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

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

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of the import and wholesale re-sale of tiles.

Tileanna Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	5,805	5,874
	<u> </u>	<u> </u>

5. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,994	1,658
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including director, during the financial year was 4, (2024 - 4).

	2025	2024
	Number	Number
Employees	4	4
	<u> </u>	<u> </u>

7. Property, plant and equipment

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 May 2024	3,219	27,347	30,566
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	3,219	27,347	30,566
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 May 2024	2,299	16,413	18,712
Charge for the financial year	343	5,462	5,805
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	2,642	21,875	24,517
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 30 April 2025	577	5,472	6,049
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2024	920	10,934	11,854
	<u> </u>	<u> </u>	<u> </u>

7.1. Property, plant and equipment continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	5,472	5,462	10,937	5,469
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Tileanna Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Financial fixed assets

	Subsidiary undertakings shares	Other unlisted investments	Total
	€	€	€
Investments			
Cost			
At 1 May 2024	11	2	13
Disposals	(11)	-	(11)
	<u>-</u>	<u>2</u>	<u>2</u>
At 30 April 2025	-	2	2
	<u>-</u>	<u>2</u>	<u>2</u>
Net book value			
At 30 April 2025	-	2	2
	<u>-</u>	<u>2</u>	<u>2</u>
At 30 April 2024	11	2	13
	<u>11</u>	<u>2</u>	<u>13</u>

9. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>529,799</u>	<u>552,925</u>

The replacement cost of stock did not differ significantly from the figures shown.

10. Debtors

	2025 €	2024 €
Trade debtors	153,780	208,028
Other debtors	27,977	-
Taxation	5,766	5,766
Prepayments	1,138	10,867
	<u>188,661</u>	<u>224,661</u>

11. Creditors

Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	77,832	97,715
Net obligations under finance leases and hire purchase contracts	4,800	4,512
Trade creditors	275,167	344,363
Amounts owed to group undertakings	132,753	132,764
Taxation	62,943	81,989
Other creditors	11,570	2,640
Accruals	4,626	3,649
	<u>569,691</u>	<u>667,632</u>

Tileanna Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

12. Creditors		2025	2024
Amounts falling due after more than one year		€	€
Finance leases and hire purchase contracts		4,464	8,650
Taxation and social welfare		71,827	99,311
		<u>76,291</u>	<u>107,961</u>
Net obligations under finance leases and hire purchase contracts			
Repayable within one year		4,800	4,512
Repayable between one and five years		4,464	8,650
		<u>9,264</u>	<u>13,162</u>
13. Taxation		2025	2024
		€	€
Debtors:			
Corporation tax		5,766	5,766
Creditors:			
VAT		59,178	74,051
PAYE		3,765	7,938
		<u>62,943</u>	<u>81,989</u>
14. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary shares of €1 each	1,000,000	€1.00 each	1,000,000
			<u>1,000,000</u>
Allotted, called up and fully paid			
Ordinary shares of €1 each	1,500	€1.00 each	1,500
			<u>1,500</u>

On 28th January 2025 Keith Lacey transferred his 900 Ordinary Shares @ €1 each to KJ Laceys Group Holdings Limited.

On 28th January 2025 Darren Hand transferred his 100 Ordinary Shares @ €1 each to KJ Laceys Group Holdings Limited.

On 28th January 2025 DPH Construction Limited transferred their 500 Ordinary Shares @ €1 each to KJ Laceys Group Holdings Limited.

The director's and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/04/25	01/05/24
Keith Lacey	Ordinary shares of €1 each	-	900

Tileanna Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

The director's and the secretary's interests in the share capital of other group companies are as follows:

Name	Company	Class of Shares	Number Held At 30/04/25	01/05/24
Holdings in Ultimate Parent Company				
Keith Lacey	KJ Laceys Group Holdings Limited	Ordinary shares of €1 each	250	200
Secretary				
Jean Lacey	KJ Laceys Group Holdings Limited	Ordinary shares of €1 each	50	-

15. Income Statement

	Share premium account €	Income statement €	Total €
At 1 May 2024	160,150	(108,503)	51,647
Profit for the financial year	-	67,103	67,103
At 30 April 2025	160,150	(41,400)	118,750

Share Premium Reserve

The amount carried forward and increased in the current year is the premium that arose from the issue of shares on 16/06/2017 and subsequently on 01/05/2022.

16. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

17. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

18. Parent and ultimate parent company

The company regards KJ Laceys Group Holdings Limited as its parent company.

The company's ultimate parent undertaking is KJ Laceys Group Holdings Limited.

KJ Laceys Group Holdings Limited of 84 Clonkeen, Ratoath, Co Meath, A85 CA36, principal activity is that of a holding company.

19. Events After the End of the Reporting Period

Subsequent to the year end, there was a transfer of shares between directors within the Company's ultimate parent undertaking. As a result, the shareholders now hold equal ownership of the parent company. This transaction did not affect the Company's parent undertaking or control.

There have been no further significant events affecting the company since the financial year-end.

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 9 January 2026.