

ELITE HOME PRODUCTS LIMITED
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Company Number: 419902

Elite Home Products Limited
CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5 - 6
Notes to the Financial Statements	7 - 12

Elite Home Products Limited
DIRECTORS AND OTHER INFORMATION

Directors	Mr Murty O'Donoghue Mr Paul Lynch (Appointed 18 October 2024) Mr Tony Hinchy (Appointed 18 October 2024) Mrs Paula O'Donoghue
Company Secretary	Mr Murty O'Donoghue
Company Number	419902
Registered Office	Smithstown Industrial Estate Shannon Co Clare
Accountants	HDS Chartered Accountants 2nd Floor Riverpoint Lower Mallow Street Limerick V94 WC6A
Bankers	Bank of Ireland Shannon Industrial Estate Shannon Co Clare FEXCO Iveragh Road Killorglin Kerry

Elite Home Products Limited
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 30 April 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

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

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

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

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

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to HDS, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board


Mr Murty O'Donoghue
Director

28 January 2026


Mr Paul Lynch
Director

28 January 2026

Elite Home Products Limited
BALANCE SHEET
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	141,992	111,619
Tangible assets	7	1,517,029	1,795,128
Fixed Assets		<u>1,659,021</u>	<u>1,906,747</u>
Current Assets			
Stocks	8	1,908,074	1,700,456
Debtors	9	2,473,944	1,516,081
Cash and cash equivalents		129,878	214,099
		<u>4,511,896</u>	<u>3,430,636</u>
Creditors: amounts falling due within one year	10	<u>(3,834,090)</u>	<u>(3,205,971)</u>
Net Current Assets		<u>677,806</u>	<u>224,665</u>
Total Assets less Current Liabilities		<u>2,336,827</u>	<u>2,131,412</u>
Creditors:			
amounts falling due after more than one year	11	(485,035)	(536,489)
Provisions for liabilities	12	<u>(32,568)</u>	<u>(9,229)</u>
Net Assets		<u>1,819,224</u>	<u>1,585,694</u>
Capital and Reserves			
Called up share capital presented as equity		18,654	18,654
Share premium account		66,750	66,750
Retained earnings		1,733,820	1,500,290
Equity attributable to owners of the company		<u>1,819,224</u>	<u>1,585,694</u>

Elite Home Products Limited
BALANCE SHEET

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.

We as Directors of Elite Home Products 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,

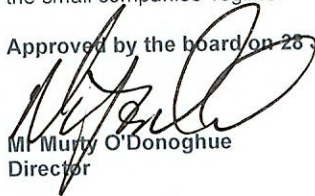
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(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) we 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 26 January 2026 and signed on its behalf by:


Mr Murty O'Donoghue
Director


Mr Paul Lynch
Director

Elite Home Products Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Elite Home Products Limited is a company limited by shares incorporated in the Republic of Ireland (Registered No. 419902). Smithstown Industrial Estate, Shannon, Co Clare, is the registered office, which is also the principal place of business of the company. The principal activity of the company is product sales, distribution and related merchandising services.

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's financial statements.

Statement of compliance

The financial statements of the company for the 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 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

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

Retained earnings

The directors have decided to disclose the changes in retained earnings in the Profit and Loss Account.

Intangible assets

Current Proprietary Range

Current Proprietary Range are valued at cost less accumulated amortisation.

New Proprietary Range

New Proprietary Range are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 5 years.

Tangible assets and depreciation

Land and buildings freehold	-	0%
Fixtures and Fittings	-	20% Straight line
Motor vehicles	-	20% Straight line
Equipment	-	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.

Elite Home Products 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 an average 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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

Taxation

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

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

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

Research and development

Research and development expenditure is written off to the Profit and Loss Account in the year in which it is incurred.

Ordinary share capital

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

Elite Home Products Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

3. Operating profit	2025	2024	
	€	€	
Operating profit is stated after charging/(crediting):			
Depreciation of tangible assets	164,706	163,699	
(Profit) on disposal of tangible assets	(407,197)	-	
Research and development			
- expenditure in current financial year	17,816	35,533	
Profit on foreign currencies	(5,665)	(707)	
Government grants received	(23,917)	(12,917)	
	<u> </u>	<u> </u>	
4. Interest payable and similar expenses	2025	2024	
	€	€	
Interest	114,379	102,755	
	<u> </u>	<u> </u>	
5. Employees			
The average monthly number of employees, including directors, during the financial year was 47, (2024 - 49)			
6. Intangible assets			
	Current	New	Total
	Proprietary	Proprietary	
	Range	Range	
	€	€	€
Cost			
At 1 May 2024	75,549	45,086	120,635
Additions	-	42,437	42,437
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	75,549	87,523	163,072
	<u> </u>	<u> </u>	<u> </u>
Provision for diminution in value			
At 1 May 2024	-	9,016	9,016
Charge for financial year	-	12,064	12,064
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	-	21,080	21,080
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 30 April 2025	<u>75,549</u>	<u>66,443</u>	<u>141,992</u>
At 30 April 2024	<u>75,549</u>	<u>36,070</u>	<u>111,619</u>

Elite Home Products Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

7. Tangible assets	Land and buildings freehold €	Fixtures and Fittings €	Motor vehicles €	Equipment €	Total €
Cost or Valuation					
At 1 May 2024	1,404,441	872,252	-	140,953	2,417,646
Additions	-	71,349	43,950	6,192	121,491
Disposals	(234,884)	-	-	-	(234,884)
At 30 April 2025	<u>1,169,557</u>	<u>943,601</u>	<u>43,950</u>	<u>147,145</u>	<u>2,304,253</u>
Depreciation					
At 1 May 2024	-	567,995	-	54,523	622,518
Charge for the financial year	-	129,433	8,792	26,481	164,706
At 30 April 2025	<u>-</u>	<u>697,428</u>	<u>8,792</u>	<u>81,004</u>	<u>787,224</u>
Net book value					
At 30 April 2025	<u><u>1,169,557</u></u>	<u><u>246,173</u></u>	<u><u>35,158</u></u>	<u><u>66,141</u></u>	<u><u>1,517,029</u></u>
At 30 April 2024	<u><u>1,404,441</u></u>	<u><u>304,257</u></u>	<u><u>-</u></u>	<u><u>86,430</u></u>	<u><u>1,795,128</u></u>
8. Stocks				2025 €	2024 €
Finished goods and goods for resale				<u>1,908,074</u>	<u>1,700,456</u>
9. Debtors				2025 €	2024 €
Trade debtors				1,741,723	1,490,317
Other debtors				685,817	13,723
Prepayments				41,401	12,041
Accrued income				5,003	-
				<u>2,473,944</u>	<u>1,516,081</u>
10. Creditors				2025 €	2024 €
Amounts falling due within one year					
Amounts owed to credit institutions				1,115,577	776,530
Client creditor balances				149,554	122,564
Net obligations under finance leases and hire purchase contracts				7,177	-
Trade creditors				1,328,100	1,441,546
Bills of exchange payable				20,000	120,000
Taxation				724,647	425,364
Other creditors				7,880	7,687
Accruals				481,155	304,280
Deferred Income				-	8,000
				<u>3,834,090</u>	<u>3,205,971</u>

Elite Home Products Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank Loan	452,657	516,489
Shareholders Loan	-	20,000
Finance leases and hire purchase contracts	32,378	-
	<u>485,035</u>	<u>536,489</u>
Bank & Shareholder Loans		
Repayable in one year or less, or on demand	1,115,577	776,530
Repayable between one and two years	88,289	88,289
Repayable between two and five years	264,868	264,867
Repayable in five years or more	99,500	183,333
	<u>1,568,234</u>	<u>1,313,019</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	7,177	-
Repayable between one and five years	32,378	-
	<u>39,555</u>	<u>-</u>

12. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	9,229	9,229	9,229
Charged to profit and loss	23,339	23,339	-
	<u>32,568</u>	<u>32,568</u>	<u>9,229</u>
At financial year end			

13. Capital commitments

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

14. Directors' remuneration	2025	2024
	€	€
Remuneration	<u>213,625</u>	<u>120,000</u>

There were no contracts or arrangements of any significance in relation to the business of the company in which the directors had any interest, as defined in the Companies Act 2014, at any time during the financial year.

15. Post-Balance Sheet Events

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

Elite Home Products Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 January 2026.