

TEROCO WINDOWS & DOORS LIMITED (Audit Exempt Company)

**Abridged Unaudited Financial Statements
YEAR ENDED 31 May 2025**

Registered No. 543499

Teroco Windows & Doors Limited is a small company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by *Chapter 15 of Part 6 of the Companies Act 2014*

Teroco Windows & Doors Limited

Reports and unaudited financial statements

CONTENTS	PAGE
Directors and other information	3
Statement of directors' responsibilities and declaration on unaudited financial statements	4
Accountants' Report	5
Statement of Financial Position	6
Statement of Changes in Equity	7
Notes to the Financial Statements	8 - 12

Teroco Windows & Doors Limited

Directors and other information

Directors	Brendan Barry Emer Barry
Secretary	Brendan Barry
Bankers	Allied Irish Bank Main Street Maynooth Co. Kildare
Registered office	Unit B1 Riverview Business Park Nangor Road Dublin 12
Business Address	Unit B1 Riverview Business Park Nangor Road Dublin 12
Company registered number	543499

Teroco Windows & Doors Limited

Statement of directors' responsibilities and declaration on unaudited financial statements

General responsibilities

The directors are responsible for preparing the annual report and the statutory financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland, including the Accounting Standards issued by the Financial Reporting Council.

Company law requires the directors to prepare statutory financial statements for each financial year, which give a true and fair view of the assets, liabilities and financial position of the company, as at the end of the financial year, and profit or loss, for the financial year and otherwise comply with the Companies Act 2014. The directors have elected to prepare the financial statements in accordance with 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. In preparing those 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 statutory 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
- Prepare the statutory 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 and enable them to ensure that the statutory 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 as set out on pages 6 to 12:

(a) 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.

(b) the directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ending 31 May 2025.

Signed on behalf of the board

Brendan Barry
Director

Emer Barry
Director

Date: 20-2-26

Accountants' Report to the Directors on the Unaudited Statutory Financial Statements of Teroco Windows & Doors Limited

We have compiled the statutory financial statements set out on pages 6 to 12 of Teroco Windows & Doors Limited for the year ended 31 May 2025.

Respective Responsibilities of Directors and Accountants

As described on page 5 the company's directors are responsible for the financial statements. It is our responsibility to compile the statutory financial statements of Teroco Windows & Doors Limited from the accounting records, information and explanations supplied to us by the directors.

Scope of Work

We compiled the statutory financial statements in accordance with the guidance contained in M14 (Revised) compiling and reporting on statutory financial statements not subject to audit from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

Caffco Business Planning Limited

Date: 20-2-26

Teroco Windows & Doors Limited
STATEMENT OF FINANCIAL POSITION

as at 31 May 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Intangible assets	6	-	0
Property, plant and equipment	7	<u>9,469</u>	<u>25,751</u>
		<u>9,469</u>	<u>25,751</u>
Current Assets			
Stocks	8	11,950	9,950
Debtors	9	391,975	190,089
Cash and cash equivalents		<u>1,899,945</u>	<u>2,184,999</u>
		<u>2,303,870</u>	<u>2,385,038</u>
Creditors: amounts falling due within one year	10	<u>(791,894)</u>	<u>(984,744)</u>
Net Current Assets		<u>1,511,976</u>	<u>1,400,294</u>
Total Assets less Current Liabilities		<u>1,521,445</u>	<u>1,426,045</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>1,521,345</u>	<u>1,425,945</u>
Shareholders' Funds		<u>1,521,445</u>	<u>1,426,045</u>

We as Directors of Teroco Windows & Doors 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 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.

On behalf of the board

 Brendan Barry
 Director

 Emer Barry
 Director

Date:20-2-26

Teroco Windows & Doors Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 May 2025

	Called up share capital	Retained earnings	Total
	€	€	€
At 01 Jun 2023	100	1,048,853	1,048,953
Profit for the financial year	-	377,093	377,093
At 31 May 2024	100	1,425,945	1,426,045
Profit (loss) for the financial year	-	95,398	95,398
At 31 May 2025	100	1,521,345	1,521,445

Teroco Windows & Doors Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. GENERAL INFORMATION

Teroco Windows & Doors Limited is a company limited by shares incorporated in the Republic of Ireland.

2. 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 31 May 2025 have been prepared on the going concern basis and in accordance with 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. 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.

Accounting convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover represents net sales to customers and excludes Value Added Tax and similar taxes and derives from the provision of goods falling within the company's ordinary activities.

Intangible assets Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Tangible fixed assets and depreciation

Tangible fixed assets 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 tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings & equipment	20% Straight Line
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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.

Teroco Windows & Doors Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and 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 Creditors.

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.

Borrowing costs

Borrowing costs are recognised in the profit or loss for the period in which they are incurred.

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 Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

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.

Teroco Windows & Doors Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

3. Going concern

The Directors have reviewed the business model together with forward-looking projections which indicate the company has adequate resources to meet liabilities as they fall due for the foreseeable future and as such believe the preparing of the financial statements on a going concern basis is appropriate.

4. Operating profit

2025
€

Operating profit is stated after charging/(crediting):

Depreciation of property, plant and equipment	16,282
Amortisation of goodwill	-
Government grants repaid	-

5. Employees

The average monthly number of employees, including directors, during the financial year was 13, (2024 13).

	2025	2024
	Number	Number
Director	2	2
Administration	1	1
Sales	3	2
Fitters & Site Operatives	9	8
	<u>15</u>	<u>13</u>

6. Intangible assets

Goodwill
€

Cost

At 01 Jun 2024	<u>40,000</u>
At 31 May 2025	<u>40,000</u>

Provision for diminution in value

At 01 Jun 2024	40,000
Charge for financial year	<u>0</u>
At 31 May 2025	40,000

Net book value

At 31 May 2025	<u>-</u>
At 31 May 2024	<u>-</u>

Teroco Windows & Doors Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

7. Tangible fixed assets and depreciation

	Fixtures, fittings and equipment	Motor Vehilces	Total
	€	€	
Cost			
At 01 Jun 2024	39,908	91,031	130,939
Additions			-
At 31 May 2025	<u>39,908</u>	<u>91,031</u>	<u>130,939</u>
Depreciation			
At 01 Jun 2024	41,832	63,356	105,188
Charge for financial year	<u>-1,924</u>	<u>18,206</u>	<u>16,282</u>
	39,908	81,562	121,470
Net book value			
At 31 May 2025	<u>-</u>	<u>9,469</u>	<u>9,469</u>
At 31 May 2024	<u>-1,924</u>	<u>27,675</u>	<u>25,751</u>

8. Stocks

	2025	2024
	€	€
Work in progress	<u>11,950</u>	<u>9,950</u>

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

9. Debtors

	2025	2024
	€	€
Trade debtors	339,893	119,807
Other debtors and prepayments	5,537	6110
Taxation	<u>46,546</u>	<u>64,172</u>
	<u>391,975</u>	<u>190,089</u>

10. Creditors

	2025	2024
	€	€
Amounts falling due within one year		
Net obligations under finance leases and hire purchase contracts		
Trade creditors	193,684	295,062
Taxation	-	37,566
Accruals	127,667	175,613
Deferred Income	<u>470,543</u>	<u>476,503</u>
	<u>791,894</u>	<u>984,744</u>

Teroco Windows & Doors Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 May 2025.

12. Directors' remuneration

	2025	2024
	€	€
Remuneration	115,000	108,406
Pension contributions	336,653	287,050
	<u>451,653</u>	<u>395,456</u>

13. Events After the End of the Reporting Period

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 February 2026