

Company registration number: 161034

Tionscala GPE Teoranta

Unaudited Abridged Financial Statements

for the financial year ended 31st July 2025

Tionscala GPE Teoranta

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Directors and Other Information at Date of Approval of Financial Statements

Directors	Tony Campbell Michael Doohan
Secretary	Tony Campbell
Company number	161034
Registered office	Annagry Co. Donegal
Business address	Annagry Co. Donegal
Accountants	Gilroy Gannon Chartered Accountants Stephen Street Co. Sligo F91 VX73
Bankers	Allied Irish Bank Derrybeg PO Gweedore Co. Donegal
Solicitors	V.P. Mullin & Sons Solicitors Port Road Letterkenny Co. Donegal

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**Balance Sheet
As at 31st July 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	9	515,498		547,295	
			515,498		547,295
Current assets					
Stocks	10	888,188		726,367	
Debtors	11	534,657		970,022	
Cash at bank		3,051,672		4,426,873	
		4,474,517		6,123,262	
Creditors: due within one year	12	(546,728)		(513,546)	
Net current assets			3,927,789		5,609,716
Total assets less current liabilities			4,443,287		6,157,011
Provisions for liabilities	13		(11,255)		(9,998)
Deferred income	14		(46,301)		(47,519)
Net assets			4,385,731		6,099,494
Capital and reserves					
Called up share capital presented as equity			158,750		158,750
Capital redemption reserve			158,750		158,750
Profit and loss account	8		4,068,231		5,781,994
Shareholders funds			4,385,731		6,099,494

These Financial Statements have been prepared in accordance with the Small Companies' Regime.

The notes on pages 4 to 9 form part of these Abridged Financial Statements.

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**Balance Sheet (continued)
As at 31st July 2025**

We, as directors of Tionscala GPE Teoranta state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that section 358 is complied with;
- no notice under Subsection (1) of Section 334 has, in accordance with Subsection (2) of that section, been served on the company; and
- the directors 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 Companies Act 2014 relating to Financial Statements so far as they are applicable to the company; and

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These abridged Financial Statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These Abridged Financial Statements were approved by the board of directors on 3rd December 2025 and signed on behalf of the board by:

Tony Campbell
Director

Michael Doohan
Director

The notes on pages 4 to 9 form part of these Abridged Financial Statements.

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Notes to the Abridged Financial Statements Financial year ended 31st July 2025

1. General information

The Financial Statements comprising the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and the related notes constitute the individual Financial Statements of Tionscala GPE Teoranta for the financial year ended 31st July 2025. Tionscala GPE Teoranta is a private company limited by shares, (registered under Part 2 of the Companies Act 2014), incorporated and registered in Ireland (CRO number 161034). The registered office is Annagry, Co. Donegal which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

2. Statement of compliance

These Financial Statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. 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.

Basis of preparation

The Financial Statements have been prepared on the going concern basis and in accordance with the historical cost convention method modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

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

The Financial Statements are prepared in Euro, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of property and plant and machinery represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets at 31st July 2025 was €515,498.

Work in progress

The directors have reviewed the work in progress figure of €533,575 at the financial year end date and considered it reasonable.

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Notes to the Abridged Financial Statements (continued) Financial year ended 31st July 2025

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Advance payments on contracts are recorded in creditors.

Taxation and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the Financial Statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the Financial Statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the Financial Statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Tangible assets

Tangible fixed assets are initially recorded at historic cost including legal fees, stamp duty and any costs directly attributable to bringing the asset to the location and condition.

Depreciation

Depreciation is provided on all tangible fixed assets, other than land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis as follows:

Land and buildings	2%	per annum
Plant and machinery	20%	per annum
Fixtures, fittings and equipment	20%	per annum
Motor vehicles	20%	per annum

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

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Notes to the Abridged Financial Statements (continued) Financial year ended 31st July 2025

Impairment of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account.

Stocks and work in progress

Stock of raw materials and consumables are stated at the lower of cost and net realisable value. Cost includes all costs of purchase and other costs incurred in bringing the stocks to their present location and condition.

Work in progress is measured at the stage of completion of the projects in progress.

Government grants

Government grants are recognised using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance Sheet and the amount of the provision as an expense.

Financial instruments

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and at bank. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

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Notes to the Abridged Financial Statements (continued)
Financial year ended 31st July 2025

4. Profit/(loss) on ordinary activities before taxation

Profit/(loss) on ordinary activities before taxation is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	46,775	73,857
	<u>46,775</u>	<u>73,857</u>

5. Staff numbers

The average number of persons employed by the company during the financial year, including the directors was 22 (2024: 25).

6. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	281,840	526,579
Pension and life contributions	100,000	180,470
	<u>381,840</u>	<u>707,049</u>

The number of directors who accrued benefits under company pension plans was as follows:

	2025	2024
	Number	Number
Defined contribution plan	1	1
	<u>1</u>	<u>1</u>

7. Interest

	2025	2024
	€	€
Interest received	8,055	12,545
Interest payable	(14,007)	-
	<u>(5,952)</u>	<u>12,545</u>

8. Appropriations of Profit and Loss Account

	2025	2024
	€	€
At the start of the financial year	5,781,994	8,707,140
Profit for the financial year	286,237	74,854
Dividends paid	(2,000,000)	(3,000,000)
At the end of the financial year	<u>4,068,231</u>	<u>5,781,994</u>

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**Notes to the Abridged Financial Statements (continued)
Financial year ended 31st July 2025**

9. Tangible assets

	Land and buildings	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1st August 2024	724,470	349,096	190,241	172,219	1,436,026
Additions	14,978	-	-	-	14,978
At 31st July 2025	<u>739,448</u>	<u>349,096</u>	<u>190,241</u>	<u>172,219</u>	<u>1,451,004</u>
Depreciation					
At 1st August 2024	269,424	337,085	182,934	99,288	888,731
Charge for the financial year	10,849	9,586	7,307	19,033	46,775
At 31st July 2025	<u>280,273</u>	<u>346,671</u>	<u>190,241</u>	<u>118,321</u>	<u>935,506</u>
Carrying amount					
At 31st July 2025	<u>459,175</u>	<u>2,425</u>	<u>-</u>	<u>53,898</u>	<u>515,498</u>
At 31st July 2024	<u>455,046</u>	<u>12,011</u>	<u>7,307</u>	<u>72,931</u>	<u>547,295</u>

10. Stocks

	2025	2024
	€	€
Raw materials and consumables	354,613	447,104
Work in progress	533,575	279,263
	<u>888,188</u>	<u>726,367</u>

11. Debtors

	2025	2024
	€	€
Trade debtors	474,072	898,049
Other debtors and prepayments	60,585	71,973
	<u>534,657</u>	<u>970,022</u>

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**Notes to the Abridged Financial Statements (continued)
Financial year ended 31st July 2025**

12. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	91,276	204,588
Tax and social insurance:		
PAYE and social welfare	25,285	31,877
Corporation tax	22,508	(6,004)
VAT	31,999	26,896
Accruals	149,548	92,751
Advanced payments on contracts	226,112	163,438
	<u>546,728</u>	<u>513,546</u>

13. Deferred taxation

	2025	2024
	€	€
Deferred tax		
As at 1st August	9,998	13,000
Increase / (Decrease) in provision	1,257	(3,002)
As at 31st July	<u>11,255</u>	<u>9,998</u>

14. Government grants

	2025	2024
	€	€
Opening balance	47,519	48,737
Amortised in the year	(1,218)	(1,218)
Closing balance	<u>46,301</u>	<u>47,519</u>

15. Controlling party

Infheistíochtaí Tionscala GPE Teoranta, a company registered in Annagry Co. Donegal, is the ultimate holding company of Tionscala GPE Teoranta. Mr Tony Campbell holds 100% of the shareholding in Infheistíochtaí Tionscala GPE Teoranta.

16. Approval of Financial Statements

The board of directors approved these Abridged Financial Statements for issue on 3rd December 2025.