

Company Number: 430175

Rods & Cones Limited
Directors' Report and Unaudited Financial Statements
for the financial year ended 30 June 2025

Rods & Cones Limited

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Rods & Cones Limited
DIRECTORS AND OTHER INFORMATION

Directors	Mr Richard Creagh Mrs Louise Creagh
Company Secretary	Mr Richard Creagh
Company Number	430175
Registered Office and Business Address	Unit 4 Ashleigh Centre Castleknock Road Castleknock Dublin 15 D15 R125
Accountants	DMFN Limited Chartered Accountants 7 Lower Fitzwilliam Street, Dublin 2
Bankers	AIB West End Retail Park Blanchardstown Dublin 15 D15 YD7Y

Rods & Cones Limited

DIRECTORS' REPORT

for the financial year ended 30 June 2025

The directors present their report and the unaudited financial statements for the financial year ended 30 June 2025.

There has been no significant change in these activities during the financial year ended 30 June 2025.

Results and Dividends

The loss for the financial year after providing for depreciation amounted to €(46,152) (2024 - €(21,926)).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €210,165 (2024 - €282,122) and liabilities of €250,284 (2024 - €276,089). The net assets of the company have decreased by €(46,152).

Directors and Secretary

The directors who served throughout the financial year were as follows:

Mr Richard Creagh
Mrs Louise Creagh

The secretary who served throughout the financial year was Mr Richard Creagh.

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

Name	Class of Shares	Number Held At 30/06/25	Number Held At 01/07/24
Mr Richard Creagh	Ordinary Shares	<u>100</u>	<u>100</u>

Mrs Louise Creagh had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 30 June 2025 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

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

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Unit 4, Ashleigh Centre, Castleknock Road, Castleknock, Dublin 15 D15 R125.

Signed on behalf of the board

Mr Richard Creagh
Director

Mrs Louise Creagh
Director

12 March 2026

Rods & Cones Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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.

Signed on behalf of the board

Mr Richard Creagh
Director

Mrs Louise Creagh
Director

12 March 2026

Rods & Cones Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited financial statements
of Rods & Cones Limited
for the financial year ended 30 June 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 30 June 2025 as set out on pages 7 to 13 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Rods & Cones Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 June 2025 your duty to ensure that Rods & Cones Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Rods & Cones Limited. You consider that Rods & Cones Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Rods & Cones Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Michael Naddy
for and on behalf of
DMFN LIMITED
Chartered Accountants
7 Lower Fitzwilliam Street,
Dublin 2

12 March 2026

Rods & Cones Limited

PROFIT AND LOSS ACCOUNT

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Turnover		367,160	457,223
Cost of sales		(94,941)	(105,838)
Gross profit		272,219	351,385
Administrative expenses		(290,118)	(367,974)
Operating loss	3	(17,899)	(16,589)
Interest payable and similar expenses	4	(28,253)	(5,337)
Loss before taxation		(46,152)	(21,926)
Tax on loss		-	-
Loss for the financial year		(46,152)	(21,926)
Total comprehensive income		(46,152)	(21,926)

Approved by the board on 12 March 2026 and signed on its behalf by:

Mr Richard Creagh
Director

Mrs Louise Creagh
Director

Rods & Cones Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	23,771	30,385
Current Assets			
Stocks	7	21,500	19,673
Debtors	8	140,879	231,052
Cash and cash equivalents		24,015	1,012
		186,394	251,737
Creditors: amounts falling due within one year	9	(149,409)	(112,370)
Net Current Assets		36,985	139,367
Total Assets less Current Liabilities		60,756	169,752
Creditors:			
amounts falling due after more than one year	10	(100,875)	(163,519)
Suspense		-	(200)
Net (Liabilities)/Assets		(40,119)	6,033
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		(40,219)	5,933
Equity attributable to owners of the company		(40,119)	6,033

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 Rods & Cones 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.

Approved by the board on 12 March 2026 and signed on its behalf by:

Mr Richard Creagh
Director

Mrs Louise Creagh
Director

Rods & Cones Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	27,859	27,959
Loss for the financial year	-	(21,926)	(21,926)
At 30 June 2024	100	5,933	6,033
Loss for the financial year	-	(46,152)	(46,152)
At 30 June 2025	100	(40,219)	(40,119)

Rods & Cones Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Rods & Cones Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 430175. The registered office of the company is Unit 4, Ashleigh Centre, Castleknock Road, Castleknock, Dublin 15, D15 R125 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. 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 financial year ended 30 June 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.

Tangible assets and depreciation

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

Long leasehold property	- 2% 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.

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.

Rods & Cones Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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 Balance Sheet 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 Balance Sheet date.

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.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	6,614	6,614
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	28,253	5,337
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was as follows;

	2025	2024
	Number	Number
Directors	2	2
Employees	2	2
	<u> </u>	<u> </u>
	4	4
	<u> </u>	<u> </u>

Rods & Cones Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Tangible assets	Long leasehold property	Total
	€	€
Cost		
At 1 July 2024	82,675	82,675
At 30 June 2025	82,675	82,675
Depreciation		
At 1 July 2024	52,290	52,290
Charge for the financial year	6,614	6,614
At 30 June 2025	58,904	58,904
Net book value		
At 30 June 2025	23,771	23,771
At 30 June 2024	30,385	30,385
7. Stocks	2025	2024
	€	€
Finished goods and goods for resale	21,500	19,673
The replacement cost of stock did not differ significantly from the figures shown.		
8. Debtors	2025	2024
	€	€
Trade debtors	61,288	31,052
Amounts owed by group undertakings	47,685	200,000
Directors' current accounts (Note 12)	31,906	-
	140,879	231,052
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	23,472	36,337
Trade creditors	6,780	18,250
Amounts owed to group undertakings	39,697	-
Taxation	24,564	8,357
Directors' current accounts (Note 12)	-	100
Other creditors	49,326	49,326
Accruals	5,570	-
	149,409	112,370

Rods & Cones Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	39,218	52,536
Other loans	61,657	110,983
	<u>100,875</u>	<u>163,519</u>
Loans		
Repayable in one year or less, or on demand (Note 9)	23,472	36,337
Repayable between one and two years	39,218	52,536
	<u>62,690</u>	<u>88,873</u>

11. Capital commitments

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

12. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	<u>113,624</u>	<u>31,744</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Mr Richard Creagh	<u>-</u>	<u>100</u>

13. Post-Balance Sheet Events

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 12 March 2026.

RODS & CONES LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

Rods & Cones Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 30 June 2025

	2025 €	2024 €
Sales	367,160	457,223
Cost of sales		
Opening stock	19,673	22,500
Purchases	91,818	103,011
Direct costs	4,950	-
	116,441	125,511
Closing stock	(21,500)	(19,673)
	94,941	105,838
Gross profit	272,219	351,385
Gross profit Percentage	74.1%	76.9%
Administrative expenses		
Wages and salaries	63,339	92,449
Director's remuneration	113,624	31,744
Staff defined contribution pension costs	-	12,000
Rent payable	30,000	30,000
Rates	5,559	10,754
Insurance	-	600
Light and heat	2,993	4,269
Cleaning	642	328
Printing, postage and stationery	6,731	2,582
Advertising	40	-
Telephone Broadband	2,657	2,449
Computer costs	8,563	18,844
Software Subscriptions	4,600	-
Motor expenses	5,560	126,868
Travelling and entertainment	1,163	-
Legal and professional	1,566	-
Accountancy Fees	5,570	923
Bookkeeping	24,150	22,800
Bank charges	3,234	3,292
General expenses	1,869	-
Subscriptions	1,644	1,458
Depreciation of tangible assets	6,614	6,614
	290,118	367,974
Finance		
Bank interest paid	7,330	5,337
Other interest	20,923	-
	28,253	5,337
Net loss	(46,152)	(21,926)