

Noel O'Connell International Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Noel O'Connell International Limited

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Noel O'Connell International 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, the Reconciliation of Shareholders' Funds 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 O'Callaghan Advisory, (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

Noel O'Connell
Director

Mary O'Connell
Director

9 February 2026

Noel O'Connell International Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>331,586</u>	<u>347,502</u>
Current Assets			
Stocks	7	113,770	87,312
Debtors	8	307,962	324,361
Cash and cash equivalents		<u>460,432</u>	<u>504,306</u>
		<u>882,164</u>	<u>915,979</u>
Creditors: amounts falling due within one year	9	<u>(409,437)</u>	<u>(393,906)</u>
Net Current Assets		<u>472,727</u>	<u>522,073</u>
Total Assets less Current Liabilities		<u>804,313</u>	<u>869,575</u>
Creditors: amounts falling due after more than one year	10	<u>(27,180)</u>	<u>(96,879)</u>
Net Assets		<u><u>777,133</u></u>	<u><u>772,696</u></u>
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		<u>777,130</u>	<u>772,693</u>
Equity attributable to owners of the company		<u><u>777,133</u></u>	<u><u>772,696</u></u>

Noel O'Connell International 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 Noel O'Connell International 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 9 February 2026 and signed on its behalf by:

Noel O'Connell
Director

Mary O'Connell
Director

Noel O'Connell International Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	3	811,380	811,383
Loss for the financial year	-	(38,687)	(38,687)
At 30 April 2024	3	772,693	772,696
Profit for the financial year	-	4,437	4,437
At 30 April 2025	3	777,130	777,133

Noel O'Connell International Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Noel O'Connell International Limited is a company limited by shares incorporated in Ireland. Kilgobnet, Dungarvan, Co Waterford is the registered office, 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 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 represents the fair value of amounts received and receivable for goods and services supplied during the year in the Republic of Ireland net of VAT.

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:

Plant and machinery	-	15% Straight Line or evenly over the lease term
Fixtures, fittings and equipment	-	15% 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

Tangible assets held under leasing and hire purchase arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet 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 Profit and Loss Account.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. 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 selling price less costs to complete and sell comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Noel O'Connell International Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

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.

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 provided for where material.

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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of tangible assets	127,165	124,439
(Profit) on disposal of tangible assets	-	(6,500)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	8,501	11,866
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 13, (2024 - 14).

	2025	2024
	Number	Number
Administration	1	1
Drivers	10	11
Mechanics	2	2
	<u> </u>	<u> </u>
	13	14
	<u> </u>	<u> </u>

Noel O'Connell International Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 May 2024	1,603,295	29,826	62,036	1,695,157
Additions	111,249	-	-	111,249
At 30 April 2025	<u>1,714,544</u>	<u>29,826</u>	<u>62,036</u>	<u>1,806,406</u>
Depreciation				
At 1 May 2024	1,258,883	29,376	59,396	1,347,655
Charge for the financial year	124,075	450	2,640	127,165
At 30 April 2025	<u>1,382,958</u>	<u>29,826</u>	<u>62,036</u>	<u>1,474,820</u>
Net book value				
At 30 April 2025	<u><u>331,586</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>331,586</u></u>
At 30 April 2024	<u><u>344,412</u></u>	<u><u>450</u></u>	<u><u>2,640</u></u>	<u><u>347,502</u></u>

6.1. Tangible assets 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 €
Plant and machinery	<u><u>106,950</u></u>	<u><u>47,020</u></u>	<u><u>153,970</u></u>	<u><u>52,755</u></u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u><u>113,770</u></u>	<u><u>87,312</u></u>

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

8. Debtors

	2025 €	2024 €
Trade debtors	112,429	92,672
Taxation	17,572	58,649
Prepayments	8,148	11,378
Accrued income	169,813	161,662
	<u><u>307,962</u></u>	<u><u>324,361</u></u>

Noel O'Connell International Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	19,150	17,944
Net obligations under finance leases and hire purchase contracts	50,063	56,666
Trade creditors	193,027	205,337
Taxation	11,457	9,767
Directors' current accounts (Note 14)	68,099	59,063
Accruals	67,641	45,129
	<u>409,437</u>	<u>393,906</u>

Bank borrowings are secured by a personal guarantee of €65,000.

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	27,180	46,815
Finance leases and hire purchase contracts	-	50,064
	<u>27,180</u>	<u>96,879</u>

Loans

Repayable in one year or less, or on demand	19,150	17,944
Repayable between one and two years	19,150	17,944
Repayable between two and five years	8,030	28,871
	<u>46,330</u>	<u>64,759</u>

Net obligations under finance leases and hire purchase contracts

Repayable within one year	50,063	56,666
Repayable between one and five years	-	50,064
	<u>50,063</u>	<u>106,730</u>

11. Pension costs - defined contribution

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. Pension costs amounted to €5,082 (2024 - €4,840).

12. Income Statement

	2025	2024
	€	€
At 1 May 2024	772,693	811,380
Profit/(loss) for the financial year	4,437	(38,687)
	<u>777,130</u>	<u>772,693</u>

13. Capital commitments

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

Noel O'Connell International Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	62,526	62,300
Pension contributions	5,082	4,840
	<u>67,608</u>	<u>67,140</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Noel O'Connell	1,719	1,698
Mary O'Connell	66,031	57,081
John O'Connell	349	284
	<u>68,099</u>	<u>59,063</u>

Amounts owed to the directors are unsecured, interest free and are repayable on demand.

15. Controlling interest

The company is controlled by Noel and Mary O'Connell.

16. Post-Balance Sheet Events

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

17. Approval of financial statements

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