

GRIFFIN TYRE PRODUCTS LIMITED T/A IRISH TYRE PRODUCTS

ABRIDGED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2025

GRIFFIN TYRE PRODUCTS LIMITED T/A IRISH TYRE PRODUCTS

DIRECTORS RESPONSIBILITIES STATEMENT

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

GENERAL RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period 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. 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 financial statements have been prepared in accordance with applicable accounting standards, identify those standards and note the effect and the reason for any material departure from those standards.
- 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 and loss of the company to be determined with reasonable accuracy and 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 as set out on pages 3 to 6 :

- 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 been made available to Nestor & Co. all the company's accounting records and provided all the information necessary for all 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 year ended 30th June 2025

On behalf of the board

Liam Griffin
Director

Celia Griffin
Director

Date: 26 February 2026

GRIFFIN TYRE PRODUCTS LIMITED T/A IRISH TYRE PRODUCTS

**ABRIDGED BALANCE SHEET
AS AT 30TH JUNE 2025**

	NOTES	€	2025	€	€	2024	€
FIXED ASSETS							
Tangible assets				25,487			32,247
CURRENT ASSETS							
Stocks		27,240			26,380		
Debtors		30,084			35,255		
Cash at bank and in hand		316,167			294,855		
				<u>373,491</u>			<u>356,490</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR							
				<u>(46,961)</u>			<u>(55,351)</u>
NET CURRENT ASSETS							
				<u>326,530</u>			<u>301,139</u>
TOTAL ASSETS LESS CURRENT LIABILITIES							
				<u>352,017</u>			<u>333,386</u>
NET ASSETS							
				<u>352,017</u>			<u>333,386</u>
CAPITAL AND RESERVES							
Called up share capital	4			2			2
Profit and loss account				352,015			333,384
SHAREHOLDERS' FUNDS							
				<u>352,017</u>			<u>333,386</u>

We, as directors of Griffin Tyre Products Limited T/a Irish Tyre Products, 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 is complied with,
- c) No notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company, and
- d) We acknowledge the company's obligation 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 and 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.
- e) The company has relied on the specified exemption contained in section 352 Companies Act 2014 and 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.

The financial statements were approved by the Board on 26th February 2026 and signed on its behalf by:

Liam Griffin
Director

Celia Griffin
Director

GRIFFIN TYRE PRODUCTS LIMITED T/A IRISH TYRE PRODUCTS

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1. STATEMENT OF ACCOUNTING POLICIES

The significant accounting policies adopted by the company are as follows:

1.1. Basis of Accounting

The Statutory financial statements have been prepared on a going concern basis under the historical cost convention and comply with the accounting standards issued by the Financial Reporting Council, specifically Financial Reporting Standard 102 - "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

The functional currency of the financial statements is the euro.

1.2. TURNOVER

Turnover represents total invoice value, excluding value added tax, of sales made during the year.

1.3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand and at bank together with demand deposits. Bank overdrafts are shown within borrowings in current liabilities.

1.4. TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are valued at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	15% Straight Line
Motor vehicles	-	20% Straight Line

1.5. LEASING AND HIRE PURCHASE COMMITMENTS

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. STOCK AND WORK IN PROGRESS

Stocks are valued at the lower of cost and net realisable value. Full provision has been made for damaged, deteriorated, obsolescent or unusable materials. In the case of work in progress, cost is defined as the aggregate cost of raw material, direct labour and attributable proportion of direct production overheads.

Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

GRIFFIN TYRE PRODUCTS LIMITED T/A IRISH TYRE PRODUCTS

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1.7. TAXATION

The charge for taxation is based on profit for the year and is calculated with reference to the tax rates applying at the at the balance sheet date.

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between 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, which there are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all the available evidence, it can be regarded as more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted.

2. EMPLOYEES

There were no employees during the year apart from the directors.

Employment costs	2025	2024
	€	€
Wages and salaries	<u>43,391</u>	<u>40,011</u>

3 DIRECTORS' REMUNERATION AND TRANSACTIONS

	2025	2024
	€	€
Remuneration and other emoluments	<u>43,391</u>	<u>40,011</u>

	Liam Griffin
	€
Opening Balances	6
Advances from directors	41,475
Repayments to directors	<u>(41,498)</u>
Closing Balances	<u>1</u>

GRIFFIN TYRE PRODUCTS LIMITED T/A IRISH TYRE PRODUCTS

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

4.	SHARE CAPITAL	2025	2024
		€	€
	Authorised equity		
	100,000 Ordinary shares of €1 each	100,000	100,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid equity		
	2 Ordinary shares of €1 each	2	2
		<u> </u>	<u> </u>

5. DIRECTORS AND SECRETARIES INTEREST IN SHARES

The directors and secretary who held office at the beginning and the end of the year had no interests other than those shown below in the shares of the company

Name	Class of Share	As at 01.07.2022 Shareholding	As at 30.06.2023 Shareholding
Liam Griffin	Ordinary shares of €1 each	2	2
Celia Griffin	Ordinary shares of €1 each	-	-

6. CONTROLLING PARTIES

The company is controlled by Liam Griffin.

7. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 26 February 2026.