

Acorn Water Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Acorn Water Limited
CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4 - 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 12

Acorn Water 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 Statement of Changes in Equity 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 Westboro Partners Limited, (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

Aidan Holland
Director

William Holland
Director

14 January 2026

Acorn Water Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	219,012	250,300
Tangible assets	7	699,000	695,958
Fixed Assets		918,012	946,258
Current Assets			
Stocks	8	286,754	270,522
Debtors	9	391,585	1,038,284
Cash and cash equivalents		868,385	756,277
		1,546,724	2,065,083
Creditors: amounts falling due within one year	10	(363,353)	(970,641)
Net Current Assets		1,183,371	1,094,442
Total Assets less Current Liabilities		2,101,383	2,040,700
Creditors:			
amounts falling due after more than one year	11	(6,554)	(15,684)
Provisions for liabilities	12	(9,619)	-
Net Assets		2,085,210	2,025,016
Capital and Reserves			
Called up share capital presented as equity		59,190	59,190
Share premium account	14	(275,963)	(275,963)
Revaluation reserve	14	370,167	370,167
Retained earnings		1,931,816	1,871,622
Equity attributable to owners of the company		2,085,210	2,025,016

Acorn Water 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 Acorn Water 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 14 January 2026 and signed on its behalf by:

Aidan Holland
Director

William Holland
Director

Acorn Water Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Share premium account €	Revaluation reserve €	Retained earnings €	Total €
At 1 May 2023	59,190	(275,963)	370,167	1,480,566	1,633,960
Profit for the financial year	-	-	-	391,056	391,056
At 30 April 2024	59,190	(275,963)	370,167	1,871,622	2,025,016
Profit for the financial year	-	-	-	60,194	60,194
At 30 April 2025	59,190	(275,963)	370,167	1,931,816	2,085,210

Acorn Water Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Acorn Water Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 225106. The registered office of the company is Glasslyn Road,, Bandon, Co. Cork, Ireland. The principal activity of the company is to engage in the business of manufacturing, processing, and supplying a wide range of chemicals and chemical products. 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 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 0 years.

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:

Land and buildings freehold	-	5% Straight line
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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 Purchases 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.

Acorn Water Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 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.

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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 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.

Pensions

The company operates a defined contribution pension scheme for directors. 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.

Acorn Water Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	61,948	62,965
Amortisation of goodwill	31,288	-
Loss/(profit) on foreign currencies	1,744	(573)
	<u><u> </u></u>	<u><u> </u></u>

4. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,154	1,154
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 9, (2024 - 8).

	2025	2024
	Number	Number
Directors	2	2
Employees	7	6
	<u><u> </u></u>	<u><u> </u></u>
	9	8
	<u><u> </u></u>	<u><u> </u></u>

6. Intangible assets

	€	Total
		€
Cost		
At 1 May 2024	250,300	250,300
	<u> </u>	<u> </u>
At 30 April 2025	250,300	250,300
	<u> </u>	<u> </u>
Provision for diminution in value		
Charge for financial year	31,288	31,288
	<u> </u>	<u> </u>
At 30 April 2025	31,288	31,288
	<u> </u>	<u> </u>
Net book value		
At 30 April 2025	219,012	219,012
	<u><u> </u></u>	<u><u> </u></u>
At 30 April 2024	250,300	250,300
	<u><u> </u></u>	<u><u> </u></u>

Acorn Water Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

7. Tangible assets	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 May 2024	925,414	909,706	183,894	69,068	2,088,082
Additions	-	2,100	11,495	51,395	64,990
At 30 April 2025	<u>925,414</u>	<u>911,806</u>	<u>195,389</u>	<u>120,463</u>	<u>2,153,072</u>
Depreciation					
At 1 May 2024	420,032	778,906	164,093	29,093	1,392,124
Charge for the financial year	9,333	31,700	6,495	14,420	61,948
At 30 April 2025	<u>429,365</u>	<u>810,606</u>	<u>170,588</u>	<u>43,513</u>	<u>1,454,072</u>
Net book value					
At 30 April 2025	<u>496,049</u>	<u>101,200</u>	<u>24,801</u>	<u>76,950</u>	<u>699,000</u>
At 30 April 2024	<u>505,382</u>	<u>130,800</u>	<u>19,801</u>	<u>39,975</u>	<u>695,958</u>
8. Stocks				2025	2024
				€	€
Finished goods and goods for resale				<u>286,754</u>	<u>270,522</u>
The replacement cost of stock did not differ significantly from the figures shown.					
9. Debtors				2025	2024
				€	€
Trade debtors				369,601	995,359
Taxation				6,804	-
Prepayments				15,180	42,925
				<u>391,585</u>	<u>1,038,284</u>
10. Creditors				2025	2024
Amounts falling due within one year				€	€
Amounts owed to credit institutions				2,581	2,311
Net obligations under finance leases and hire purchase contracts				10,284	10,284
Trade creditors				300,817	859,010
Taxation				46,171	94,468
Accruals				3,500	4,568
				<u>363,353</u>	<u>970,641</u>

Acorn Water Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	6,554	15,684
	<u><u>6,554</u></u>	<u><u>15,684</u></u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	10,284	10,284
Repayable between one and five years	6,554	15,684
	<u><u>16,838</u></u>	<u><u>25,968</u></u>

12. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025	2024
		€	€
At financial year start	-	-	-
Charged to profit and loss	9,619	9,619	-
At financial year end	9,619	9,619	-

13. 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 €49,480 (2024 - €49,403).

14. Income Statement

	Share premium account	Revaluation reserve	Profit and loss account	Total
	€	€	€	€
At 1 May 2024	(275,963)	370,167	1,871,622	1,965,826
Profit for the financial year	-	-	60,194	60,194
At 30 April 2025	(275,963)	370,167	1,931,816	2,026,020

Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in 2010.

15. Capital commitments

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

Acorn Water Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

16. Directors' remuneration	2025	2024
	€	€
Amounts paid to third parties for the service of directors	6,250	6,500
Remuneration	150,000	125,000
Pension contributions	48,000	48,000
Pensions paid to past directors	39,600	-
	<u>243,850</u>	<u>179,500</u>

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 14 January 2026.