

Susluk Limited T/A Dublin Protective Coatings
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Susluk Limited T/A Dublin Protective Coatings

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Susluk Limited T/A Dublin Protective Coatings 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

Lukasz Suska
Director

Henryk Grzadzielski
Director

16 March 2026

Susluk Limited T/A Dublin Protective Coatings

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	404,107	209,354
Investments	8	51	151
Fixed Assets		<u>404,158</u>	<u>209,505</u>
Current Assets			
Stocks	9	44,300	220,100
Debtors	10	521,341	367,169
Cash at bank and in hand		11,847	24,290
		<u>577,488</u>	<u>611,559</u>
Creditors: amounts falling due within one year	11	<u>(378,402)</u>	<u>(342,094)</u>
Net Current Assets		<u>199,086</u>	<u>269,465</u>
Total Assets less Current Liabilities		<u>603,244</u>	<u>478,970</u>
Creditors: amounts falling due after more than one year	12	<u>(227,838)</u>	<u>(89,916)</u>
Net Assets		<u>375,406</u>	<u>389,054</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Share premium account	13	7,513	7,513
Retained earnings		367,793	381,441
Shareholders' Funds		<u>375,406</u>	<u>389,054</u>

Susluk Limited T/A Dublin Protective Coatings

BALANCE SHEET

as at 30 June 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 Susluk Limited T/A Dublin Protective Coatings, 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 359 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 16 March 2026 and signed on its behalf by:

Lukasz Suska
Director

Henryk Grzadzielski
Director

Susluk Limited T/A Dublin Protective Coatings
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 July 2023	100	7,513	364,596	372,209
Profit for the financial year	-	-	16,845	16,845
At 30 June 2024	100	7,513	381,441	389,054
Loss for the financial year	-	-	(13,648)	(13,648)
At 30 June 2025	100	7,513	367,793	375,406

Susluk Limited T/A Dublin Protective Coatings

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Susluk Limited T/A Dublin Protective Coatings is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 674795. The registered office of the company is Western Parkway Business Centre, Unit 12 Ballymount Drive, Dublin 12, D12 X8KC, Republic of Ireland which is also the principal place of business of the company. The principal activity of the company is the provision of roofing services. 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 280B 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:

Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% Straight line
Right of use	-	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 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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

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.

Susluk Limited T/A Dublin Protective Coatings

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 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.

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.

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. Change in Accounting Policies

The early adoption of the accounting policy for recognising operating lease arrangements as right-of-use assets. Previously, operating lease payments were accounted for directly in the profit and loss, with no recognition of the fixed asset.

4. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	65,221	57,007
Loss on foreign currencies	187	158
	<u> </u>	<u> </u>

Susluk Limited T/A Dublin Protective Coatings

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

5. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>12,885</u>	<u>16,023</u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 18, (2024 - 17).

	2025	2024
	Number	Number
Directors	<u>2</u>	2
Ordinary	<u>16</u>	15
	<u>18</u>	<u>17</u>

7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Right of use €	Total €
Cost				
At 1 July 2024	66,435	44,573	202,369	313,377
Additions	19,889	75,085	165,000	259,974
At 30 June 2025	<u>86,324</u>	<u>119,658</u>	<u>367,369</u>	<u>573,351</u>
Depreciation				
At 1 July 2024	34,689	34,871	34,463	104,023
Charge for the financial year	12,792	9,205	43,224	65,221
At 30 June 2025	<u>47,481</u>	<u>44,076</u>	<u>77,687</u>	<u>169,244</u>
Net book value				
At 30 June 2025	<u>38,843</u>	<u>75,582</u>	<u>289,682</u>	<u>404,107</u>
At 30 June 2024	<u>31,746</u>	<u>9,702</u>	<u>167,906</u>	<u>209,354</u>

8. Investments

	Other unlisted investments €	Total €
Investments		
Cost		
At 1 July 2024	151	151
Disposals	(100)	(100)
At 30 June 2025	<u>51</u>	<u>51</u>
Net book value		
At 30 June 2025	<u>51</u>	<u>51</u>
At 30 June 2024	<u>151</u>	<u>151</u>

Susluk Limited T/A Dublin Protective Coatings

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Stocks	2025	2024
	€	€
Work in progress	44,300	220,100
	<u><u>44,300</u></u>	<u><u>220,100</u></u>
Work in progress represents construction work carried out at the year end but not yet invoiced.		
10. Debtors	2025	2024
	€	€
Trade debtors	410,821	122,857
Amounts owed by connected parties (Note 16)	(4,289)	175,347
Other debtors	13,250	5,000
Directors' current accounts	39,262	15,992
Taxation	17,869	-
Prepayments	44,428	47,973
	<u><u>521,341</u></u>	<u><u>367,169</u></u>
11. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	43,355	68,628
Net obligations under finance leases and hire purchase contracts	94,413	80,265
Trade creditors	174,416	107,824
Taxation	54,718	79,377
Other creditors	5,500	-
Accruals	6,000	6,000
	<u><u>378,402</u></u>	<u><u>342,094</u></u>
12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	58,922	9,647
Finance leases and hire purchase contracts	168,916	80,269
	<u><u>227,838</u></u>	<u><u>89,916</u></u>
Loans		
Repayable in one year or less, or on demand	43,355	68,628
Repayable between two and five years	58,922	9,647
	<u><u>102,277</u></u>	<u><u>78,275</u></u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	77,056	80,265
Repayable between one and five years	186,273	80,269
	<u><u>263,329</u></u>	<u><u>160,534</u></u>

Susluk Limited T/A Dublin Protective Coatings

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

13. Reserves

	Share premium account €	Profit and loss account €	Total €
At 1 July 2024	7,513	381,441	388,954
(Loss)/profit for the financial year	-	(13,648)	(13,648)
At 30 June 2025	<u>7,513</u>	<u>367,793</u>	<u>375,306</u>

Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in 2020.

14. Capital commitments

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

15. Directors' remuneration

	2025 €	2024 €
Remuneration	436,944	369,337
Pension contributions	16,790	8,872
	<u>453,734</u>	<u>378,209</u>

16. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Vintage Car Weldings Limited	-	(171,244)	171,244	87,139
Kasus Coatings Limited	(5,831)	(9,985)	4,154	7,855
Commercial Solar Power Limited	1,542	1,593	(51)	51
	<u>(4,289)</u>	<u>(179,636)</u>	<u>175,347</u>	

During the year, the company recognized a loss on its investment in Vintage Car Welding Limited, resulting from the write-off of the intercompany loan and investment. This loss has been reflected in the profit and loss account for the year and impacts the company's overall financial performance.

17. Post-Balance Sheet Events

There have been no significant events affecting 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 16 March 2026.