

RW Bathrooms Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

RW Bathrooms Ltd
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RW Bathrooms Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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 Xeinadin, 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 31 December 2025."

Signed on behalf of the board

Robert Woodlock
Director

2 April 2026

Richard Murray
Director

2 April 2026

RW Bathrooms Ltd
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of RW Bathrooms Ltd for the financial year ended 31 December 2025

In accordance with the engagement letter dated 15 January 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 December 2025 as set out on pages 5 to 13 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.


As a practising member 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 RW Bathrooms Ltd, 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 31 December 2025 your duty to ensure that RW Bathrooms Ltd 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 profit of RW Bathrooms Ltd. You consider that RW Bathrooms Ltd 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 abridged financial statements of RW Bathrooms Ltd. 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 abridged financial statements.


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Swift Square
Northwood Park
Northwood
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Ireland

2 April 2026

RW Bathrooms Ltd

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	9	1,718,650	770,793
Current Assets			
Stocks	10	59,870	54,940
Debtors	11	581	(480)
Cash and cash equivalents		85,561	690,405
		146,012	744,865
Creditors: amounts falling due within one year	12	(108,197)	(93,922)
Net Current Assets		37,815	650,943
Total Assets less Current Liabilities		1,756,465	1,421,736
Creditors: amounts falling due after more than one year	13	(74,141)	-
Net Assets		1,682,324	1,421,736
Capital and Reserves			
Called up share capital presented as equity	15	100	100
Retained earnings		1,682,224	1,421,636
Equity attributable to owners of the company		1,682,324	1,421,736

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 RW Bathrooms Ltd, 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 2 April 2026 and signed on its behalf by:

Robert Woodlock
Director

Richard Murray
Director

RW Bathrooms Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100	1,128,031	1,128,131
Profit for the financial year	-	293,605	293,605
At 31 December 2024	100	1,421,636	1,421,736
Profit for the financial year	-	260,588	260,588
At 31 December 2025	100	1,682,224	1,682,324

RW Bathrooms Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

RW Bathrooms Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 554109. The registered office of the company is Odyssey Bathrooms, 104 Nutgrove Avenue, Rathfarnham, Dublin 14, Ireland. The principal activity of the company is to carry on the business of plumbing services, plumbing contractors, heating installation, installation of gas pipelines, gas mains, installation of plumbing products, systems and pressurized heating, retail, wholesale and distribution of plumbing equipment and products and anything ancillary to the above. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

These financial statements are for this individual entity, the company does not have a parent or any subsidiaries.

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 31 December 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 is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities.

Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership of the goods, which usually takes place when the goods are physically delivered to the buyer.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Tangible assets and depreciation

Tangible assets are stated at cost less accumulated depreciation. Cost includes legal fees, stamp duty and other non-refundable purchase taxes, as well as any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

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	-	0%
Investment properties	-	0%
Fixtures, fittings and equipment	-	12.5% Straight line / 25% 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.

RW Bathrooms Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

All 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.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and

RW Bathrooms Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(a) Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern.

On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

(b) Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(c) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis and has been disclosed in the notes to the financial statements.

(d) Stock provisioning

The stock of the company represents a significant portion of the total assets. As a result it is necessary to consider the recoverability of the cost of the stock and the associated provisioning required. When calculating the stock provision, management considers the age and condition of the item and its current purchase price. The level of the provision required is reviewed on an on-going basis and has been disclosed in the stock note to the accounts.

4. Going concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

5. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of plumbing and heating services and anything ancillary.

6. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	25,257	28,895
(Profit) on disposal of tangible assets	(26,910)	-
Government grants received	(5,744)	-
	<u> </u>	<u> </u>

RW Bathrooms Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

7. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>1,871</u>	<u>-</u>

8. Employees

The average monthly number of employees, including directors, during the financial year was 14, (2024 - 15).

	2025	2024
	Number	Number
Directors	2	2
Employees	<u>12</u>	<u>13</u>
	<u>14</u>	<u>15</u>

RW Bathrooms Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

9. Tangible assets

	Land and buildings freehold €	Investment properties €	Investment properties €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost						
At 1 January 2025	-	669,327	47,603	1,565	121,878	840,373
Additions	400,620	479,759	24,847	399	120,002	1,025,627
Disposals	-	-	-	-	(87,521)	(87,521)
At 31 December 2025	400,620	1,149,086	72,450	1,964	154,359	1,778,479
Depreciation						
At 1 January 2025	-	-	14,970	1,565	53,045	69,580
Charge for the financial year	-	-	7,716	100	17,441	25,257
On disposals	-	-	-	-	(35,008)	(35,008)
At 31 December 2025	-	-	22,686	1,665	35,478	59,829
Net book value						
At 31 December 2025	400,620	1,149,086	49,764	299	118,881	1,718,650
At 31 December 2024	-	669,327	32,633	-	68,833	770,793

RW Bathrooms Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

10. Stocks	2025	2024
	€	€
Finished goods and goods for resale	59,870	54,940
	<u> </u>	<u> </u>
The replacement cost of stock did not differ significantly from the figures shown.		
11. Debtors	2025	2024
	€	€
Trade debtors	(7,500)	(12,583)
Other debtors	-	6,000
Called up share capital not paid	100	100
Prepayments	7,981	6,003
	<u> </u>	<u> </u>
	581	(480)
	<u> </u>	<u> </u>
12. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	28,284	30
Trade creditors	4,008	3,160
Taxation	61,885	80,693
Other creditors	9,200	5,450
Accruals	4,820	4,589
	<u> </u>	<u> </u>
	108,197	93,922
	<u> </u>	<u> </u>
13. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	74,141	-
	<u> </u>	<u> </u>
Loans		
Repayable in one year or less, or on demand	28,284	30
Repayable between one and two years	74,141	-
	<u> </u>	<u> </u>
	102,425	30
	<u> </u>	<u> </u>
14. Taxation	2025	2024
	€	€
Creditors:		
VAT	30,029	34,979
Corporation tax	13,992	25,960
PAYE	12,050	10,978
Relevant contracts tax	5,814	8,776
	<u> </u>	<u> </u>
	61,885	80,693
	<u> </u>	<u> </u>

RW Bathrooms Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

15. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares Class 1	100,000	€1.00 each	100,000	100,000
Issued share capital				
Ordinary Shares Class 1	100	€1.00 each	100	100

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

Name	Class of Shares	Number Held At 31/12/25	01/01/25
Robert Woodlock	Ordinary Shares Class 1	50	50
Richard Murray	Ordinary Shares Class 1	50	50
		100	100

16. Income Statement			2025	2024
			€	€
At 1 January 2025			1,421,636	1,128,031
Profit for the financial year			260,588	293,605
At 31 December 2025			1,682,224	1,421,636

17. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

18. Directors' remuneration			2025	2024
			€	€
Remuneration			116,300	104,000
Pension contributions			173,000	24,000
			289,300	128,000

19. Controlling interest

The company is controlled jointly by Richard Murray and Robert Woodlock, who are considered to be the ultimate controlling parties.

20. Post-Balance Sheet Events

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

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 2 April 2026.