

Pelko Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Pelko Limited

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Pelko Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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

Kenneth Cleary
Director

2 April 2026

Pelko Limited
BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	217,705	187,036
Current Assets			
Stocks	6	204,288	191,148
Debtors	7	338,261	356,384
Cash and cash equivalents		345,433	352,810
		887,982	900,342
Creditors: amounts falling due within one year	8	(654,261)	(709,347)
Net Current Assets		233,721	190,995
Total Assets less Current Liabilities		451,426	378,031
Capital and Reserves			
Called up share capital presented as equity		60,947	60,947
Other reserves	10	30,108	30,108
Retained earnings		360,371	286,976
Shareholders' Funds		451,426	378,031

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.

I as Director of Pelko 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 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) I 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:

Kenneth Cleary
Director

Pelko Limited**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 December 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 January 2024	60,947	251,726	30,108	342,781
Profit for the financial year	-	35,250	-	35,250
At 31 December 2024	60,947	286,976	30,108	378,031
Profit for the financial year	-	73,395	-	73,395
At 31 December 2025	60,947	360,371	30,108	451,426

Pelko Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Pelko Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 60114. The registered office of the company is Unit B5, Ballymount Drive, Ballymount Industrial Estate, Dublin 12 which is also the principal place of business of the company. The principal activity of the company is the manufacture of office furniture. 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 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. 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 total invoice value, excluding value added tax, of sales made during the year.

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:

Long leasehold property	-	5% Straight line
Plant and machinery	-	20% Straight Line
Fixtures, fittings and equipment	-	10% Reducing Balance
Motor vehicles	-	20% Straight Line
Computers	-	25% 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.

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.

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.

Pelko Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

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.

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.

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	60,168	46,925
(Profit)/loss on disposal of tangible assets	(2,663)	9,500
	<u><u> </u></u>	<u><u> </u></u>

4. Employees

The average monthly number of employees, including director, during the financial year was 15, (2024 - 18).

	2025	2024
	Number	Number
Administration	8	8
Manufacturing	13	10
	<u><u> </u></u>	<u><u> </u></u>
	21	18
	<u><u> </u></u>	<u><u> </u></u>

Pelko Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

5. Tangible assets

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Computers €	Total €
Cost or Valuation						
At 1 January 2025	48,000	8,000	49,887	276,951	19,303	402,141
Additions	-	-	-	125,000	3,174	128,174
Disposals	-	-	-	(62,235)	-	(62,235)
At 31 December 2025	<u>48,000</u>	<u>8,000</u>	<u>49,887</u>	<u>339,716</u>	<u>22,477</u>	<u>468,080</u>
Depreciation						
At 1 January 2025	15,725	8,000	40,471	132,631	18,278	215,105
Charge for the financial year	2,400	-	942	55,519	1,307	60,168
On disposals	-	-	-	(24,898)	-	(24,898)
At 31 December 2025	<u>18,125</u>	<u>8,000</u>	<u>41,413</u>	<u>163,252</u>	<u>19,585</u>	<u>250,375</u>
Net book value						
At 31 December 2025	<u>29,875</u>	<u>-</u>	<u>8,474</u>	<u>176,464</u>	<u>2,892</u>	<u>217,705</u>
At 31 December 2024	<u><u>32,275</u></u>	<u><u>-</u></u>	<u><u>9,416</u></u>	<u><u>144,320</u></u>	<u><u>1,025</u></u>	<u><u>187,036</u></u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Stocks	2025	2024
	€	€
Finished goods and goods for resale	204,288	191,148

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

7. Debtors	2025	2024
	€	€
Trade debtors	263,783	294,637
Other debtors	48,827	48,827
Director's current account	10,000	12,381
Taxation	3,690	-
Prepayments	11,961	539
	338,261	356,384

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	231,049	274,663
Amounts owed to group undertakings	279,087	279,087
Taxation	113,998	123,753
Other creditors	12,127	9,969
Accruals	18,000	21,875
	654,261	709,347

9. Pension costs - defined contribution

The company operates an externally funded defined contribution scheme for a number of employees and directors of the company. The assets of the scheme are vested in independent trustees for the sole benefit of the employees and directors. Pension costs amounted to €143,494 (2024 - €344,807)

10. Reserves

	Profit and loss account	Capital redemption reserve	Total
	€	€	€
At 1 January 2025	286,976	30,108	317,084
Profit for the financial year	73,395	-	73,395
At 31 December 2025	360,371	30,108	390,479

11. Director's remuneration

	2025	2024
	€	€
Remuneration	111,515	163,438
Pension contributions	26,619	224,000
	138,134	387,438

12. 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.

In the opinion of the director these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

13. Parent company

The company regards Pelko Holdings Limited as its parent company.

14. Post-Balance Sheet Events

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

15. Approval of financial statements

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