

INBLEX PLASTICS LTD.

ABRIDGED ACCOUNTS

FOR

YEAR ENDED

31st DECEMBER 2025

Inblex Plastics Ltd.

Reports and unaudited financial statements

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Inblex Plastics Ltd.

Directors & Other Information

Directors:	Brendan Duggan Norma Duggan
Secretary:	Brendan Duggan
Bankers:	Allied Irish Banks Sligo
Solicitors:	Kilfeather Keyes Bank Buildings Hyde Bridge O'Connell Street Sligo
Registered Office:	McGuinness Technology Park Aclare Co. Sligo
Company registered number:	477973

Inblex Plastics Ltd.

Statement of directors' responsibilities and declaration on unaudited financial statements.

General responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them ensure the financial statements comply with the Companies Acts, 2014 and all Regulations to be construed as one with those Acts. They are also responsible for ensuring the company otherwise complies with the provisions of those Acts relating to financial statements insofar as they are applicable to the company. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and hence to prevent and detect fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on pages 5 to 17:

(a) 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.

(b) The directors confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the period ending 31st December 2025.

On behalf of the board

Brendan Duggan
-----Director

Brendan Duggan
Norma Duggan
-----Director
Norma Duggan

Date 04th February 2026

INBLEX PLASTICS LIMITED.

Accountants Report to the director of Inblex Plastics Limited Ltd for year ended 31st December 2025.

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company which comprises of the Balance Sheet and the related notes from the books of account and information and explanations you have given to us.

This report is made to the Company's Directors, 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 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 the Company's Directors, as a body, for our work for this report.

We have carried out this engagement in accordance with the technical guidance issued by the Association of Chartered Certified Accountants in Ireland and have compiled with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 31st December 2025 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act, 2014. You consider that the company is exempt from the statutory requirements for an audit for the year

You have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the books of account or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Greg Tansey
For and on behalf of Greg Tansey & Co
Chartered Certified Accountants
O'Connell Street
Ballymote
Co Sligo

Date 04th February 2026

Inblex Plastics Ltd.				
Balance Sheet as at 31st December 2025 (Abridged)				
	Notes	31/12/2025	31/12/2024	
<u>Fixed Assets</u>				
Tangible Assets	7	661546		735072
Intangible Assets	7(b)	91803		101723
		753349		836795
<u>Current Assets</u>				
Debtors & Work in Progress	8	148624		151356
Stock	9	316136		246396
Cash on Hand & at Bank		213855		135777
		678615		533529
Creditors: Amounts falling due within one year				
	10	455557		479658
Net Current Assets/(Liabilities)			223058	53871
Total Assets Less Current Liabilities			976407	890666
Creditors: Amounts falling due after more than one year				
	11		146883	196953
<u>Capital & Reserves</u>				
Called up Share Capital	15		418000	418000
Revenue Reserves			411524	275713
			976407	890666
We as directors of Inblex Plastics 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;			

Inblex Plastics Ltd.

Balance Sheet as at 31st December 2025 (Abridged) continued

- (b) the company is availing itself of the exemption on the grounds that the conditions specified in s358 are satisfied;
- (c) the shareholders of the company have not served a notice on the company under s. 334(1) in accordance with s.334(2);
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep proper books of account and to 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 year and to otherwise comply with the provisions of the Companies Act 2014 relating to the Financial Statements so far as they are applicable to the company;
- (e) the company has relied on the specific exemptions contained in s.352 of the Companies Act 2014 and has done so on the grounds that the company is entitled to the benefits of that exemptions as a small company and the abridged Financial Statements have been properly prepared in accordance with s.353 of the Companies Act 2014.

On Behalf of the Board

Signature: Norms Duggan

Signature: Brendan Duggan

Name
Norma Duggan
Director

Name
Brendan Duggan
Director

Date: 04th February 2026

Date: 04th February 2026

INBLEX PLASTICS LTD	
Statement of Cashflows for year ended 31st December 2025	
	Y/E 31/12/2025
Profit/Loss before taxation	179566
Adjustments for:-	
Depreciation	123497
Deferred Income	~
Cash Flow from operating activities before working capital change	303063
Corporation Tax paid	(34080)
Decrease in Debtors	2733
Increase in Stock	(69740)
Increase in Accruals	10192
Decrease in Creditors	(6056)
Cash generated from operating activities	(96951)
Net Cash Flow from operating activities	206112
Cash Flow from investing activities	
Sale of Plant & Equipment	~
Purchase of Plant & Equipment	(11451)
Purchase of Motor Vehicles	~
Purchase of Moulds	(28600)
Net Cash used in investing activities	(40051)
Net Cash Flow from financing activities	
Proceeds from finance lease/HP	~
Proceeds from bank loans	~
Proceeds from Business Credit Line	~
Lease Repayments	(30284)
Loan Repayments	(33362)
HP Repayments	(14551)
Directors Account	(10499)
Net Cash used in financing activities	(88696)
Net increase/(decrease) in Cash & Cash Equivalent	77365
Cash & Cash Equivalent at beginning of period	134617
Cash & Cash Equivalent at end of period	211982
Net increase/(decrease) in Cash & Cash Equivalent	77365
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INBLEX PLASTICS LIMITED.

NOTES TO FINANCIAL STATEMENTS FOR Y/E 31st December 2025

1 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the "Small Companies Regime" in accordance with Section 280C of the Act and Section 1A of FRS 102.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discount and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on dispatch of the goods, the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

FOREIGN CURRENCIES

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, which any gains or losses being taken to profit or loss.

TANGIBLE ASSETS

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Any increase in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increases accumulated in the capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves of that asset, the excess shall be recognised in profit or loss.

INBLEX PLASTICS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR Y/E 31st December 2025

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight line basis as follows:-

Land & Buildings	2%	Straight line
Plant and Equipment	12.5%	Straight line
Office Equipment	12.5%	Straight line
Computer Equipment	12.5%	Straight line
Canteen Equipment	12.5%	Straight line
Office Furniture	12.5%	Straight line
Forklift	12.5%	Straight line
Signage	12.5%	Straight line
Moulds	12.5%	Straight line
Leased Plant & Equipment		Over Primary Lease period

The residual value and useful life of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the asset.

Financial Assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

INBLEX PLASTICS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR Y/E 31st

December 2025

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employee renders the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Leased Assets

Where tangible assets are financed by leasing arrangements which give rights approximating to ownership (finance lease) they are treated as if they have been purchased

outright at the present values of the minimum lease payments, the corresponding obligations are shown in the Balance Sheet as finance leases. The present value of the minimum payments under a lease is derived by discounting those payments at the interest implicit in the lease, and is normally the price at which the asset would be exchanged in an arm's length transaction.

The interest is calculated by dividing the total charges by the number of payments in the lease and multiplying this by the actual number of payments made in the year. Leases other than finance leases are "operating leases" and the rentals thereunder are charged to the Profit and Loss account over the period of the leases.

Judgements and key sources of estimations uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern

The company recorded a profit of €135811 for the current year compared with a profit of €114892 for year ended 31st December 2024. The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The directors have given adequate consideration to the immediate and longer-term economic impacts of the current COVID 19 crisis and while the longer-term impacts are still very uncertain, they believe that the company has access to sufficient cash resources to sustain it for at least twelve months from the date of approval of the financial statements. In addition, the company is working closely with its stakeholders to ensure the continuing financial and operational support during the unprecedented economic downturn arising from the COVID 19 Pandemic. The directors are satisfied that the financial and operational support required will continue and they believe that it is therefore appropriate for the financial statements to be prepared on the going concern basis. Accordingly, these financial do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unfit to continue as a going concern.

INBLEX PLASTICS LIMITED		
NOTES TO FINANCIAL STATEMENTS FOR Y/E 31ST DECEMBER 2025		
2. Turnover		
The whole of the turnover is attributable to the principal activities of the company which is wholly undertaken in Ireland.		
3. Operating Profit		
Profit on ordinary activities is stated after charging/(crediting);		
	Y/E 31/12/2025	Y/E 31/12/2024
Depreciation	123497	116002
and after crediting		
Rental Income	(21057)	(17428)
4. Employee numbers		
The average number of persons employed by the company during the financial year including the directors was 23 (2024 26) and is analysed into the following categories.		
	Y/E 31/12/2025	Y/E 31/12/2024
Establishment	19	22
Administration	4	4
5. Directors remuneration		
The directors aggregate remuneration was as follows;		
	Y/E 31/12/2025	Y/E 31/12/2024
Emoluments in respect of qualifying services	175976	164579
Pension contributions to defined contributio plans	~	~
in respect of qualifying services	60000	60000
	235976	224579
6. Appropriation of profit and loss account		
	Y/E 31/12/2025	Y/E 31/12/2024
At the start of the financial year	275713	160821
Profit/(loss) for the financial year	135811	114892
At the end of the financial year	411524	275713
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Inblex Plastics Ltd.												
Notes which form part of the accounts for the period ended 31st December 2025												
7. Tangible Fixed Assets												
	Plant & Equipment	Office Equipment	Office Furniture	Computer Equipment	Forklift	Moulds	Leased Plant & Equipment	Stamp Duty & Legal Fees	New Building	Motor Vehicle	Leased Motor Van	Totals
Cost		n/l	n/l	n/l	n/l	n/l	n/l	n/l	n/l	n/l	n/l	
Balance @ 01/01/2025	741188	14449	6264	64526	5500	77551	98580	17852	537607	85459	33943	1682919
Additions	11451				~	28600	~	-	~			40051
Disposals		-	-	-	~	~	~	-	-	~	~	
Balance @ 31/12/2025	752639	14449	6264	64526	5500	106151	98580	17852	537607	85459	33943	1722970
Depreciation												
Balance @ 01/01/2025	622481	10087	3630	54188	5500	46444	75578	-	107444	21364	1131	947847
Relating to Disposal	~	-	-	-	~	~	~	-	-			~
Charge for Year	46057	1101	576	4635	~	13269	19716	-	10752	10682	6789	113577
Balance @ 31/12/2025	668538	11188	4206	58823	5500	59713	95294	-	118196	32046	7920	1061424
NBV @ 01/01/2025	118707	4362	2634	10338	~	31107	23002	17852	430163	64095	32812	735072
NBV @ 31/12/2025	84101	3261	2058	5703	~	46438	3286	17852	419411	53413	26023	661546
7(b) Intangible Fixed Assets												
		Goodwill										
Balance 01/01/2025		101723										
Additions		-										
Disposals		~										
Depreciation Charge for period		9920										
Balance 31/12/2025		91803										
9. Stock												
The company held stock to the value of €616136 at 31st December 2025. This was valued at full standard cost.												

Inblex Plastics Ltd.

Notes which form part of the accounts for period ended 31st December 2025

13. Capital Commitments

No Capital commitments other than those provided for in the accounts existed at 31st December 2025.

14. Contingent Liabilities

No Contingent Liabilities other than those provided for in the accounts existed at 31st December 2025.

15. Share Capital

	Y/E 31/12/2025	Y/E 31/12/2024
Authorised		
1000000 Ordinary Shares @ € each	1000000	1000000
Allotted, called up and fully paid		
418000 Ordinary Shares @ € each	418000	418000

Inblex Plastics LTD

Notes which form part of the accounts for period ended 31/12/2025.

17. Taxation

Tax is calculated on the adjusted profit less capital allowances. No provision is made for deferred taxation.

Inblex Plastics LTD

Notes which form part of the accounts for period ended 31/12/2025.

22. Directors & Secretarys interest in Shares

The Directors & Secretary who served the Company during the year and their beneficial interest in the shares of the company were as follows:

	Y/E 31/12/2025	Y/E 31/12/2024
Brendan Duggan (Director & Secretary)	417000	417000
Norma Duggan	1000	1000

23. Impact of FRS 102

The financial statements for the year ended 31st December 2025 have been prepared in accordance with FRS 102 and the Companies Act 2014

24. APB Ethical Standards

In common with many other businesses of our size and nature we use our accountants to prepare and submit returns to the tax authorities and assist us with the preparation of the financial statements.

25. Approval of Shareholders Financial Statements

The directors of Inblex Plastics Limited approved the shareholders financial statements on 04th February 2026.

