Company Number: 45647

I.E.S Limited

Abridged Unaudited Financial Statements

for the financial year ended 30 June 2025

CONTENTS

I.E.S Limited
DIRECTORS AND OTHER INFORMATION

Directors	Caroline Treacy Jonathan Treacy Roy Shanahan
Company Secretary	Caroline Treacy
Company Number	45647
Registered Office and Business Address	Weston Industrial Estate Leixlip Co. Kildare
Accountants	Thomas P Fox & Co Accountants Leixlip Centre Leixlip Co Kildare W23FW40
Bankers	Allied Irish Bank Main Street Leixlip Co. Kildare
Solicitors	E.P. Daly & Company 23/24 Lower Dorset Street Dublin 1

I.E.S Limited
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 30 June 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 Statement of Financial Position, 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 Thomas P Fox & Co, (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 June 2025."

I.E.S Limited
STATEMENT OF FINANCIAL POSITION
as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	**6**	**74,739**	112,699
Current Assets			
Stocks	**7**	**276,753**	259,603
Debtors	**8**	**595,700**	706,569
Cash and cash equivalents		**3,207,795**	2,866,311
		4,080,248	3,832,483
Creditors: amounts falling due within one year	**9**	**(554,030)**	(722,637)
Net Current Assets		**3,526,218**	3,109,846
Total Assets less Current Liabilities		**3,600,957**	3,222,545
Capital and Reserves			
Called up share capital presented as equity	**11**	**10,158**	10,158
Retained earnings		**3,590,799**	3,212,387
Equity attributable to owners of the company		**3,600,957**	3,222,545

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 I.E.S 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 5 March 2026 and signed on its behalf by:

Caroline Treacy
Director

Jonathan Treacy
Director

I.E.S Limited

STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital	Retained earnings	Total
	€	€	€
At 1 July 2023	10,158	2,760,701	2,770,859
Profit for the financial year	-	451,686	451,686
At 30 June 2024	10,158	3,212,387	3,222,545
Profit for the financial year	-	378,412	378,412
At 30 June 2025	**10,158**	**3,590,799**	**3,600,957**

1. General Information

I.E.S Limited is a company limited by shares incorporated in Ireland. Weston Industrial Estate, Leixlip, Co. Kildare is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 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 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 net sales to customers and excludes Value Added Tax and similiar taxes and derives from the provision of goods falling within the company's ordinary activities.

Property, plant and equipment and depreciation
Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	50 years
Plant and machinery	-	12.5% straight line
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% straight line
Website design	-	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.

Stocks
Stocks are valued at the lower of cost and net realisable value. 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 Statement of Financial Position bank overdrafts are shown within Creditors.

I.E.S Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

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
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 Statement of Financial Position date.

Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Financial Instruments

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The company has elected to apply the provisions of Section 11 "Basis Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS102 to all of its financial instruments.

Financial instruments are recognised int he company's balance sheet when the company becomes party to the contractual provisions of the instrument.
Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

a) Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, there the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

b) Impairment of financial assets
Financial assets, other than those held at fair value through profit and loss, are assessed for indicators or impairment at each reporting date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

c) Derecognition of financial assets and financial liabilities
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Financial liabilities are derecognised with the company's contractual obligations expire or are discharged or cancelled.

d) Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

e) Basic financial liabilities
Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

3. 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 the supply of books and learning materials to libraries and schools nationwide.

I.E.S Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

4. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	**49,358**	47,233
(Profit) on disposal of property, plant and equipment	**(100)**	-
Government grants received	**(11,783)**	-

5. Employees

The average monthly number of employees, including directors, during the financial year was 28, (2024 - 24).

	2025	2024
	Number	Number
Directors	**3**	3
Sales and administration	**25**	25
	28	28

6. Property, plant and equipment

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Website design	Total
	€	€	€	€	€	€
Cost						
At 1 July 2024	121,175	79,180	392,839	50,357	205,842	849,393
Additions	-	-	2,048	9,350	-	11,398
Disposals	-	-	-	(24,625)	-	(24,625)
At 30 June 2025	121,175	79,180	394,887	35,082	205,842	836,166
Depreciation						
At 1 July 2024	121,175	74,105	345,321	50,357	145,736	736,694
Charge for the financial year	-	725	13,781	1,870	32,982	49,358
On disposals	-	-	-	(24,625)	-	(24,625)
At 30 June 2025	121,175	74,830	359,102	27,602	178,718	761,427
Net book value						
At 30 June 2025	**-**	**4,350**	**35,785**	**7,480**	**27,124**	**74,739**
At 30 June 2024	-	5,075	47,518	-	60,106	112,699

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	**276,753**	259,603

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

8. Debtors

	2025 €	2024 €
Trade debtors	**440,523**	588,933
Directors' current accounts (Note 13)	**53,325**	46,889
Taxation	**41,957**	10,495
Prepayments	**59,895**	60,252
	595,700	706,569

9. Creditors

Amounts falling due within one year

	2025 €	2024 €
Trade creditors	**474,127**	461,939
Taxation	**27,507**	45,106
Directors' current accounts (Note 13)	**25,282**	19,313
Other creditors	**7,114**	100,964
Accruals	**20,000**	95,315
	554,030	722,637

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

Directors' current accounts are interest free, unsecured and repayable on demand.

10. Taxation

	2025 €	2024 €
Debtors:		
VAT	**11,017**	10,495
Corporation tax	**18,103**	-
User defined taxation debtor	**12,837**	-
	41,957	10,495
Creditors:		
Corporation tax	**-**	11,777
PAYE	**27,507**	33,329
	27,507	45,106

11. Share capital

Description	Number of shares	Value of units	2025 €	2024 €
Authorised				
Ordinary Shares Class 1	100,000	€1.269738 each	**126,974**	126,974
Allotted, called up and fully paid				
Ordinary Shares Class 1	8,000	€1.269738 each	**10,158**	10,158

I.E.S Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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

Name	Class of Shares	Number Held At 30/06/25	01/07/24
Caroline Treacy	Ordinary Shares Class 1	**4,000**	4,000
Jonathan Treacy	Ordinary Shares Class 1	**1,000**	1,000
		5,000	5,000

12. Income Statement

	2025	2024
	€	€
At 1 July 2024	**3,212,387**	2,760,701
Profit for the financial year	**378,412**	451,686
At 30 June 2025	**3,590,799**	3,212,387

13. Directors' remuneration and transactions

	2025	2024
	€	€
Directors' remuneration		
Remuneration	**169,830**	153,480

The following amounts are repayable to the directors:

	2025	2024
	€	€
Caroline Treacy	**25,282**	19,313

Net balances due (to) the directors:

	2025	2024
	€	€
Caroline Treacy	**(25,282)**	(19,313)
Jonathan Treacy	**53,325**	46,889
	28,043	27,576

Directors currnet accounts are interest free, unsecured and repayable on demand.

14. Events After the End of the Reporting Period

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 of directors on 5 March 2026.