

**Registered number: 432288**

**SPRINT COATINGS LIMITED**

**UNAUDITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2025**

# SPRINT COATINGS LIMITED

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# **SPRINT COATINGS LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

***FOR THE YEAR ENDED 31 JULY 2025***

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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, of the profit or loss for that 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's financial statements and then apply them consistently;
- make judgments 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 and 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 comprises the Balance sheet and the related notes:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to Ormsby & Rhodes Limited, Chartered Accountants, all the Company's accounting records and provided all the information 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 year ended 31 July 2025.

On behalf of the board

**Alan Maginnis**  
**Director**

Date: 5 February 2026

**Peter Maginnis**  
**Director**

Date: 5 February 2026

# SPRINT COATINGS LIMITED

## ABRIDGED BALANCE SHEET

AS AT 31 JULY 2025

	Note	2025 €	2025 €	2024 €	2024 €
<b>FIXED ASSETS</b>					
Tangible assets	9		<b>4,361,492</b>		4,403,857
			<u>4,361,492</u>		<u>4,403,857</u>
<b>CURRENT ASSETS</b>					
Stocks	10	<b>100,952</b>		80,070	
Debtors: amounts falling due within one year	11	<b>1,025,100</b>		953,456	
Cash at bank and in hand		<b>2,354,485</b>		2,305,183	
		<u>3,480,537</u>		<u>3,338,709</u>	
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	12	<b>(1,184,581)</b>		(1,376,376)	
<b>NET CURRENT ASSETS</b>					
			<b>2,295,956</b>		1,962,333
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>6,657,448</u>		<u>6,366,190</u>
<b>NET ASSETS</b>					
			<u>6,657,448</u>		<u>6,366,190</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital presented as equity			<b>4,150</b>		4,150
Share premium account			<b>2,025,300</b>		2,025,300
Profit and loss account			<b>4,627,998</b>		4,336,740
<b>SHAREHOLDERS FUNDS</b>					
			<u>6,657,448</u>		<u>6,366,190</u>

# **SPRINT COATINGS LIMITED**

## **ABRIDGED BALANCE SHEET (CONTINUED)**

*AS AT 31 JULY 2025*

We, as directors of Sprint Coatings Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

**Alan Maginnis**  
Director

**Peter Maginnis**  
Director

Date: 5 February 2026

Date: 5 February 2026

The notes on pages 5 to 17 form part of these financial statements.

# SPRINT COATINGS LIMITED

## STATEMENT OF CHANGES IN EQUITY

*FOR THE YEAR ENDED 31 JULY 2025*

	Called up share capital	Share premium account	Profit and loss account	Total equity
	€	€	€	€
At 1 August 2024	4,150	2,025,300	4,336,740	6,366,190
Profit for the year	-	-	291,258	291,258
<b>At 31 July 2025</b>	<b>4,150</b>	<b>2,025,300</b>	<b>4,627,998</b>	<b>6,657,448</b>

## STATEMENT OF CHANGES IN EQUITY

*FOR THE YEAR ENDED 31 JULY 2024*

	Called up share capital	Share premium account	Profit and loss account	Total equity
	€	€	€	€
At 1 August 2023	4,150	2,025,300	3,885,183	5,914,633
Profit for the year	-	-	451,557	451,557
<b>At 31 July 2024</b>	<b>4,150</b>	<b>2,025,300</b>	<b>4,336,740</b>	<b>6,366,190</b>

The notes on pages 5 to 17 form part of these financial statements.

# SPRINT COATINGS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 JULY 2025*

### 1. GENERAL INFORMATION

Sprint Coatings Limited is a private company limited by shares incorporated in the Republic of Ireland. The company operates out of a premises Unit 620, Northwest Business Park, Ballycoolin, Dublin 15. The principal activity of the company is the powder coating of metals.

### 2. ACCOUNTING POLICIES

#### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The company's functional and presentational currency is Euro

The financial statements fully comply with Section 1A of Financial Reporting Standard 102.

The following principal accounting policies have been applied:

#### 2.2 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

# SPRINT COATINGS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

### 2. ACCOUNTING POLICIES (CONTINUED)

#### 2.3 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 4% Straight line basis
Plant and machinery	- 10% Straight line basis
Motor vehicles	- 25% Reducing balance basis
Fixtures and fittings	- 10% Straight line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

#### 2.4 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

#### 2.5 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.6 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

# SPRINT COATINGS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

### 2. ACCOUNTING POLICIES (CONTINUED)

#### 2.7 FINANCIAL INSTRUMENTS

The Company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the 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.

##### **Basic financial assets**

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

##### **Other financial assets**

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

##### **Impairment of financial assets**

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. 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.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

##### **Basic 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 the deduction of all its liabilities.

# SPRINT COATINGS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

### 2. ACCOUNTING POLICIES (CONTINUED)

#### 2.7 FINANCIAL INSTRUMENTS (continued)

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

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

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

#### 2.8 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2.9 GOVERNMENT GRANTS

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

#### 2.10 FOREIGN CURRENCY TRANSLATION

##### Functional and presentation currency

The Company's functional and presentational currency is Euro.

##### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

# SPRINT COATINGS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 JULY 2025*

### 2. ACCOUNTING POLICIES (CONTINUED)

#### 2.11 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### 2.12 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

#### 2.13 LEASED ASSETS: THE COMPANY AS LESSEE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 2.14 PENSIONS

##### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

# **SPRINT COATINGS LIMITED**

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

*FOR THE YEAR ENDED 31 JULY 2025*

### **2. ACCOUNTING POLICIES (CONTINUED)**

#### **2.15 HOLIDAY PAY ACCRUAL**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

#### **2.16 INTEREST INCOME**

Interest income is recognised in profit or loss using the effective interest method.

#### **2.17 TAXATION**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

# SPRINT COATINGS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

### 3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES 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 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.

#### **a) Recoverability of debtors**

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience and the ageing profile of debtors are considered.

#### **b) Carrying value of stock**

Stock represents goods for resale and is measured at the lower of cost and net realisable value. Net realisable value is the estimated selling prices in the ordinary course of business, less the estimated costs necessary to make the sale. Provision is made for obsolete and slow moving stock based on historical experience.

#### **c) Useful economic life of tangible assets**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

### 4. OTHER OPERATING INCOME

	2025 €	2024 €
Government grants receivable	-	5,000
	<u>-</u>	<u>5,000</u>
	<u>-</u>	<u>5,000</u>

Included in other operating income for 2024 is an amount of €5,000 which relates to the Increased Cost of Business Grant. There were no grants received in the current financial year.

# SPRINT COATINGS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

### 5. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	310,297	296,823
Exchange differences	45,231	35,520
Defined contribution pension cost	76,319	130,518
	<u>431,847</u>	<u>462,861</u>

### 6. EMPLOYEES

The average monthly number of employees, including the directors, during the year was as follows:

	2025	2024
	No.	No.
Production	40	34
Administration	8	10
	<u>48</u>	<u>44</u>

### 7. DIRECTORS' REMUNERATION

	2025	2024
	€	€
Directors' emoluments	409,147	424,624
Company contributions to defined contribution pension schemes	70,000	130,000
	<u>479,147</u>	<u>554,624</u>

# SPRINT COATINGS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

### 8. TAXATION

	2025 €	2024 €
<b>Corporation tax</b>		
Current tax on profits for the year	42,184	82,265
<b>Tax on profit</b>	<u>42,184</u>	<u>82,265</u>

### FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2024 -lower than) the standard rate of corporation tax in Ireland of 12.5% (2024 -12.5%). The differences are explained below:

	2025 €	2024 €
Profit on ordinary activities before tax	<u>333,442</u>	<u>533,822</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 -12.5%)	41,680	66,728
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	397	-
Capital allowances for year in excess of depreciation	271	3,721
Increase or decrease in pension fund accrual leading to an increase (decrease) in tax	(5,000)	9,125
Other timing differences leading to an increase (decrease) in taxation	4,836	2,691
<b>Total tax charge for the year</b>	<u>42,184</u>	<u>82,265</u>

### FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

# SPRINT COATINGS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

### 9. TANGIBLE FIXED ASSETS

	Freehold property €	Plant and machinery €	Motor vehicles €	Fixtures and fittings €	Total €
<b>Cost or valuation</b>					
At 1 August 2024	4,713,669	2,602,962	575,691	41,043	7,933,365
Additions	-	215,408	58,000	-	273,408
Disposals	-	(27,385)	-	-	(27,385)
At 31 July 2025	<u>4,713,669</u>	<u>2,790,985</u>	<u>633,691</u>	<u>41,043</u>	<u>8,179,388</u>
<b>Depreciation</b>					
At 1 August 2024	1,203,614	1,936,635	351,668	37,590	3,529,507
Charge for the year on owned assets	120,361	118,855	70,506	575	310,297
Disposals	-	(21,908)	-	-	(21,908)
At 31 July 2025	<u>1,323,975</u>	<u>2,033,582</u>	<u>422,174</u>	<u>38,165</u>	<u>3,817,896</u>
<b>Net book value</b>					
At 31 July 2025	<u><u>3,389,694</u></u>	<u><u>757,403</u></u>	<u><u>211,517</u></u>	<u><u>2,878</u></u>	<u><u>4,361,492</u></u>
At 31 July 2024	<u><u>3,510,055</u></u>	<u><u>666,327</u></u>	<u><u>224,023</u></u>	<u><u>3,452</u></u>	<u><u>4,403,857</u></u>

# SPRINT COATINGS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

### 10. STOCKS

	2025 €	2024 €
Raw materials and consumables	100,952	80,070
	<u>100,952</u>	<u>80,070</u>

There are no material differences between the replacement cost of stock and the Balance Sheet amounts.

Stock is stated after provisions for impairment of €NIL. (2024: €NIL)

### 11. DEBTORS

	2025 €	2024 €
Trade debtors	860,159	792,921
Other debtors	40,768	250
Prepayments and accrued income	124,173	160,285
	<u>1,025,100</u>	<u>953,456</u>

Trade debtors are stated after provisions for bad debts and credit notes of €6,946 (2024: €7,209).

### 12. CREDITORS: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	316,552	284,476
Corporation tax	-	41,139
Taxation and social insurance	124,733	113,537
Other creditors	115,449	83,564
Accruals	627,847	853,660
	<u>1,184,581</u>	<u>1,376,376</u>

### OTHER TAXATION AND SOCIAL INSURANCE

	2025 €	2024 €
PAYE/PRSI control	33,841	30,975
VAT control	90,892	82,562
	<u>124,733</u>	<u>113,537</u>

# SPRINT COATINGS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

### 13. FINANCIAL INSTRUMENTS

	2025 €	2024 €
<b>Financial assets that are debt instruments measured at amortised costs:</b>		
Trade debtors	860,159	792,921
Other debtors	1,257	250
	<u>861,416</u>	<u>793,171</u>
	<u><u>861,416</u></u>	<u><u>793,171</u></u>
	2025 €	2024 €
<b>Financial liabilities measured at amortised costs due within one year:</b>		
Trade creditors	316,552	284,476
Other creditors	124,733	83,564
	<u>441,285</u>	<u>368,040</u>
	<u><u>441,285</u></u>	<u><u>368,040</u></u>

### 14. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to €70,000 (2024 - €130,000).

### 15. CONTROLLING PARTY

The Director's shareholdings are set out in the Director's Report. There is no ultimate controlling party.

# SPRINT COATINGS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

### 16. RELATED PARTY DISCLOSURES

#### Related Parties

<b>Related party name</b>	<b>Relationship between the parties</b>
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Silverwood Enterprises Limited	1 common director
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Silverwood Enterprises Limited is incorporated in Northern Ireland.

#### Related party balances

	2025 €	2024 €
<b>Included in debtors are the following related party balances due within one year:</b>		
Silverwood Enterprises Limited- trading balance	<u>8,292</u>	<u>3,783</u>

	2025 €	2024 €
<b>Included in creditors are the following related party balances due within one year:</b>		
Silverwood Enterprises Limited- trading balance	<u>40,146</u>	<u>31,683</u>

	2025 €	2024 €
<b>The following related party transactions have occurred during the year:</b>		
Purchases from Silverwood Enterprises Limited	198,703	166,241
Sales to Silverwood Enterprises Limited	27,755	24,280

### 17. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 05 February 2026