

Company Number: 116412

Coleman Electronics Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Coleman Electronics Limited
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Coleman Electronics 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 Balance Sheet, 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 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 30 June 2025."

Signed on behalf of the board



Matthew Coleman
Director

Date: 5-1-26



Bernadette Coleman
Director

Date: 5-1-26

Coleman Electronics Limited**BALANCE SHEET**

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>829,564</u>	<u>801,773</u>
Current Assets			
Stocks	8	1,123,360	809,148
Debtors	9	1,619,204	1,451,465
Investments	10	1,161,449	1,112,509
Cash and cash equivalents		<u>90,128</u>	<u>370,719</u>
		<u>3,994,141</u>	<u>3,743,841</u>
Creditors: amounts falling due within one year	11	<u>(1,407,323)</u>	<u>(1,482,368)</u>
Net Current Assets		<u>2,586,818</u>	<u>2,261,473</u>
Total Assets less Current Liabilities		<u>3,416,382</u>	<u>3,063,246</u>
Capital and Reserves			
Called up share capital presented as equity		2,000	2,000
Retained earnings		<u>3,414,382</u>	<u>3,061,246</u>
Shareholders' Funds		<u>3,416,382</u>	<u>3,063,246</u>

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 Coleman Electronics 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 5-1-26 and signed on its behalf by:


Matthew Coleman
Director


Bernadette Coleman
Director

Coleman Electronics Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	2,000	2,675,949	2,677,949
Profit for the financial year	-	385,297	385,297
At 30 June 2024	2,000	3,061,246	3,063,246
Profit for the financial year	-	353,136	353,136
At 30 June 2025	2,000	3,414,382	3,416,382

Coleman Electronics Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. GENERAL INFORMATION

Coleman Electronics Limited is a company limited by shares incorporated in Ireland. Ardnaree, Ballina, Co. Mayo 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

Revenue is recognised at the fair value of the consideration received or receivable. The fair value of the consideration received or receivable takes into account the amount of any trade discounts, prompt settlement discounts and volume rebates allowed by the entity.

The company's policy is to recognise a sale when substantially all the risks and rewards of ownership in the goods have been passed to the customer.

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:

Industrial building	-	4% Straight line
Building & Site	-	Not depreciated
Plant and machinery	-	12.5% Straight Line
Office equipment	-	12.5% straight line
Motor vehicles	-	12.5% 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.

Investments

Current asset investments are stated at the lower of cost and net realisable value.

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.

Coleman Electronics Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other 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.

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 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.

Pensions

The company operates a defined contribution pension scheme for employees. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Financial Instruments**Financial instruments**

Financial instruments are recognised in the company's statement of financial position 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 and Impairment of financial assets

Basic financial assets, which include trade and other receivables 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, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial assets are assessed for indicators of impairment at each reporting end 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 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 the income statement. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in the income statement.

Coleman Electronics Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

Derecognition of financial assets

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.

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.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, 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 receipts discounted at a market rate of interest.

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

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the result of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on any ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised only affects that period of the revision and future periods if the revision affects both current and future periods.

4. OPERATING PROFIT	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	41,875	39,600
Loss/(profit) on disposal of tangible assets	7,108	(1,084)
Profit on foreign currencies	(2,438)	(4,026)
Government grants received	(5,000)	-
	<u> </u>	<u> </u>
5. INCOME FROM INVESTMENTS	2025	2024
	€	€
Investment income	48,940	87,358
Profit/(loss) on disposal of investments	-	(808)
	<u> </u>	<u> </u>
	<u>48,940</u>	<u>86,550</u>

Coleman Electronics Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

6. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 67, (2024 - 58).

	2025	2024
	Number	Number
Administration	9	11
Directors	4	2
Production	54	45
	<u>67</u>	<u>58</u>

Coleman Electronics Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

7. TANGIBLE ASSETS

	Industrial building	Building & Site	Plant and machinery	Office equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 July 2024	172,213	635,340	119,499	43,925	108,638	1,079,615
Additions	-	-	4,500	11,914	98,571	114,985
Disposals	-	-	-	-	(51,793)	(51,793)
At 30 June 2025	172,213	635,340	123,999	55,839	155,416	1,142,807
Depreciation						
At 1 July 2024	151,416	4,628	67,314	36,997	17,487	277,842
Charge for the financial year	6,889	-	12,847	2,712	19,427	41,875
On disposals	-	-	-	-	(6,474)	(6,474)
At 30 June 2025	158,305	4,628	80,161	39,709	30,440	313,243
Net book value						
At 30 June 2025	13,908	630,712	43,838	16,130	124,976	829,564
At 30 June 2024	20,797	630,712	52,185	6,928	91,151	801,773

Coleman Electronics Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

8. STOCKS	2025	2024
	€	€
Finished goods and goods for resale	1,123,360	809,148

In the opinion of the directors there are no material differences between the replacement cost of stock and the balance sheet amounts.

9. DEBTORS	2025	2024
	€	€
Trade debtors	1,546,706	1,330,680
Taxation	11,422	62,397
Prepayments	61,076	58,388
	1,619,204	1,451,465

All debtors are due within one year. all trade debtors are due within the company's normal terms which is between thirty and ninety days.

10. CURRENT ASSET INVESTMENTS	2025	2024
	€	€
Other unlisted investments	1,161,449	1,112,509

11. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	9,301	2,109
Trade creditors	1,119,911	785,200
Taxation	107,401	404,309
Other creditors	500	500
Accruals	52,210	23,500
Deferred Income	118,000	266,750
	1,407,323	1,482,368

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.

The repayment terms of creditors vary between thirty days and ninety days. No interest is payable on trade creditors.

The terms of accruals are based on the underlying contracts.

Allied Irish Banks holds mortgages over properties at Ardnaree, Ballina, Co.Mayo and a Mortgage Debenture over a property at MG Business Park, Co. Galway.

12. PENSION COSTS - DEFINED CONTRIBUTION

The company operates a defined contribution pension scheme in respect of the directors and employees of the company. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to €169,695 (2024 - €147,119).

Coleman Electronics Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

13. INCOME STATEMENT

	2025	2024
	€	€
At 1 July 2024	3,061,246	2,675,949
Profit for the financial year	353,136	385,297
At 30 June 2025	3,414,382	3,061,246

14. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 30 June 2025.

15. DIRECTORS' REMUNERATION

	2025	2024
	€	€
Remuneration	1,225,754	1,219,942

16. POST-BALANCE SHEET EVENTS

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

17. APPROVAL OF FINANCIAL STATEMENTS

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