

Celtic Soil Solutions Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Celtic Soil Solutions Ltd
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Celtic Soil Solutions Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Aidan Furlong Jarlath Furlong
Company Secretary	Jarlath Furlong
Company Number	386668
Registered Office	Coonogue Adamstown Enniscorthy Co. Wexford
Business Address	Coonogue Adamstown Enniscorthy Co Wexford
Accountants	F.M. Cosgrave & Associates Chartered Accountants Ireland 5 Court Street Enniscorthy Co. Wexford
Accountants and Financial Advisers	F. M. Cosgrave & Associates 5 Court Street Enniscorthy Co. Wexford

Celtic Soil Solutions Ltd
DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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" 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

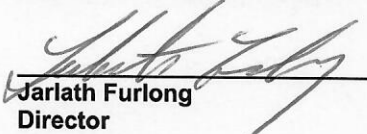
In relation to the financial statements which comprise the Balance Sheet and the related notes:

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.

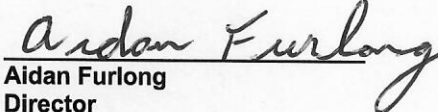
The directors confirm that they have made available to F.M. Cosgrave & Associates, (Chartered Accountants Ireland), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

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 April 2025."

Signed on behalf of the board


Jarlath Furlong
Director

12 March 2026


Aidan Furlong
Director

12 March 2026

Celtic Soil Solutions Ltd
CHARTERED ACCOUNTANTS IRELAND REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Celtic Soil Solutions Ltd for the financial year ended 30 April 2025

In accordance with the engagement letter dated 5 March 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 April 2025 as set out on pages 6 to 12 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.


As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Celtic Soil Solutions Ltd, 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 Board of 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 its Board of Directors, as a body, for our work or for this report.

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

You have acknowledged on the Balance Sheet for the year ended 30 April 2025 your duty to ensure that Celtic Soil Solutions Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Celtic Soil Solutions Ltd. You consider that Celtic Soil Solutions Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Celtic Soil Solutions Ltd. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.


F.M. COSGRAVE & ASSOCIATES
Chartered Accountants Ireland and Registered Auditors
5 Court Street
Enniscorthy
Co. Wexford

12 March 2026

Celtic Soil Solutions Ltd

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	728,045	326,542
Investments	8	5,000	5,000
Fixed Assets		733,045	331,542
Current Assets			
Stocks	9	162,727	172,500
Debtors	10	94,594	20,988
Cash and cash equivalents		398,563	21,379
		655,884	214,867
Creditors: amounts falling due within one year	11	(616,088)	(421,472)
Net Current Assets/(Liabilities)		39,796	(206,605)
Total Assets less Current Liabilities		772,841	124,937
Creditors:			
amounts falling due after more than one year	12	(259,835)	(52,892)
Provisions for liabilities	13	-	(685)
Net Assets		513,006	71,360
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		512,906	71,260
Shareholders' Funds		513,006	71,360

We as Directors of Celtic Soil Solutions Ltd, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

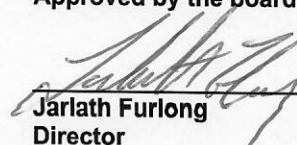
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

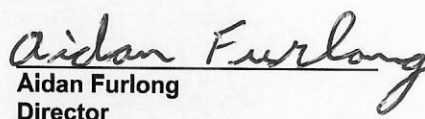
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(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 12 March 2026 and signed on its behalf by:


Jarlath Furlong
Director


Aidan Furlong
Director

Celtic Soil Solutions Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Celtic Soil Solutions Ltd is a company limited by shares incorporated in Ireland.

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 April 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

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" 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.

Turnover

Turnover represents the total invoice value of goods and services supplied to third parties during the year excluding value added tax.

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:

Plant and machinery	- 15% Straight line
Office equipment	- 20% Straight line
Motor vehicles	- 20% Straight line
Machinery Sheds	- 50% 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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Work in Progress is stated at cost, less foreseeable losses and payments on account where applicable.

Net cost comprises cost of conversion to current conditions, such as being calculated on the basis of normal level of activity. Cost of conversion includes direct expenses, fixed & variable overhead expenditure.

Celtic Soil Solutions Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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 Balance Sheet bank overdrafts are shown within Creditors.

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	84,729	73,191
	<u> </u>	<u> </u>

Celtic Soil Solutions Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

continued

4. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>9,252</u>	<u>8,921</u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Directors	<u>2</u>	<u>2</u>

6. Tax on profit

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>54,480</u>	-
Deferred tax:		
Origination and reversal of timing differences	<u>(4,472)</u>	<u>(1,522)</u>
Total deferred tax (Note 10)	<u>(4,472)</u>	<u>(1,522)</u>
Tax on profit (Note 6 (b))	<u>50,008</u>	<u>(1,522)</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
Profit taxable at 12.50%	<u>491,654</u>	<u>6,960</u>
Profit before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	61,457	870
Effects of:		
Capital allowances for period in excess of depreciation	(7,528)	(411)
Utilisation of tax losses	(446)	(459)
Deferred tax	(4,472)	(1,522)
Balancing Charge at 12.5%	(93)	-
Income not allowable for tax purposes	1,090	-
Total tax charge for the financial year (Note 6 (a))	<u>50,008</u>	<u>(1,522)</u>

Celtic Soil Solutions Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

continued

7. Tangible assets

	Plant and machinery	Office equipment	Motor vehicles	Machinery Sheds	Total
	€	€	€	€	€
Cost					
At 1 May 2024	862,605	855	46,114	12,840	922,414
Additions	547,802	-	-	-	547,802
Disposals	(61,570)	-	-	-	(61,570)
At 30 April 2025	<u>1,348,837</u>	<u>855</u>	<u>46,114</u>	<u>12,840</u>	<u>1,408,646</u>
Depreciation					
At 1 May 2024	554,442	855	37,705	2,870	595,872
Charge for the financial year	78,576	-	5,455	698	84,729
At 30 April 2025	<u>633,018</u>	<u>855</u>	<u>43,160</u>	<u>3,568</u>	<u>680,601</u>
Net book value					
At 30 April 2025	<u>715,819</u>	<u>-</u>	<u>2,954</u>	<u>9,272</u>	<u>728,045</u>
At 30 April 2024	<u>308,163</u>	<u>-</u>	<u>8,409</u>	<u>9,970</u>	<u>326,542</u>

8. Investments

	Other unlisted investments	Total
	€	€
Investments		
Cost		
At 30 April 2025	<u>5,000</u>	<u>5,000</u>
Net book value		
At 30 April 2025	<u>5,000</u>	<u>5,000</u>
At 30 April 2024	<u>5,000</u>	<u>5,000</u>

9. Stocks

	2025	2024
	€	€
Work In Progress	<u>162,727</u>	<u>172,500</u>

10. Debtors

	2025	2024
	€	€
Trade debtors	31,054	18,539
Deferred tax asset	3,787	-
Taxation	59,753	2,449
	<u>94,594</u>	<u>20,988</u>

Celtic Soil Solutions Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

continued

11. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	77,319	93,150
Net obligations under finance leases and hire purchase contracts	174,859	39,834
Trade creditors	(297,447)	(57,222)
Taxation	56,589	1,018
Directors' current accounts (Note 16)	191,587	215,590
Other creditors	36,511	42,944
Accruals	376,670	86,158
	<u>616,088</u>	<u>421,472</u>

12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	259,835	52,892
	<u>259,835</u>	<u>52,892</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	174,859	39,834
Repayable between one and five years	259,835	52,892
	<u>434,694</u>	<u>92,726</u>

13. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025	2024
		€	€
At financial year start	685	685	2,207
Charged to profit and loss	(685)	(685)	(1,522)
At financial year end	-	-	685
	<u>-</u>	<u>-</u>	<u>685</u>

14. Income Statement

	2025	2024
	€	€
At 1 May 2024	71,260	62,778
Profit for the financial year	441,646	8,482
At 30 April 2025	<u>512,906</u>	<u>71,260</u>

15. Capital commitments

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

Celtic Soil Solutions Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

continued

16. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	88,021	72,026
Pension contributions	13,026	10,228
	<u>101,047</u>	<u>82,254</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Aidan Furlong	138,842	162,141
Jarlath Furlong	52,745	53,449
	<u>191,587</u>	<u>215,590</u>

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 March 2026.