
TORNADO WIRE (IRELAND) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

COMPANY INFORMATION

Directors	Rebecca Galley Stephen Allard Gerard Slevin
Company secretary	Rebecca Galley
Registered number	491375
Registered office	Annefield House Dublin Road Portlaoise Co. Laois
Independent auditors	Woods, Delaney and Partners Limited Chartered Accountants and Statutory Audit Firm Annefield House Dublin Road Portlaoise Co. Laois
Bankers	Danske Bank 3 Harbourmaster Place Dublin 1

TORNADO WIRE (IRELAND) LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Directors' responsibilities statement	3
Independent auditors' report	4 - 6
Statement of income and retained earnings	7
Statement of financial position	8
Statement of changes in equity	9
Notes to the financial statements	10 - 18

TORNADO WIRE (IRELAND) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The directors present their annual report and the audited financial statements for the year ended 31 December 2025.

Principal activities

The Principal activity of the company during the financial year is to carry on the sale of distribution of wire fencing products and all associated goods.

Results and dividends

The profit for the year, after taxation, amounted to €61,822 (2024 - €56,377).

The directors have not recommended a dividend during the financial year (2024 - €Nil).

Directors and their interests in the immediate parent company

In accordance with Section 329 of the Companies Act 2014, the directors' shareholdings and the movements therein during the year ended 31 December 2025 were as follows:

	Ordinary shares of £1 each in Tornado Group Limited	
	31/12/25	1/1/25
Rebecca Galley	-	-
Stephen Allard	-	-
Gerard Slevin	-	-
	<u> </u>	<u> </u>

The directors listed above do not have any interest in the shares of the company.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's premises at Waterloo Road Industrial Estate, Waterloo Road, Bidford on Avon, Warwickshire, B50 4JH.

Events since the end of the year

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

Future developments

The Company plans to continue in its present activities.

Research and development activities

The Company did not engage in any research or development during the financial year ended 31 December 2025 (2024 - €Nil).

TORNADO WIRE (IRELAND) LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Branches outside the state

There are no branches of the company outside the State.

Auditors

The auditors, Woods, Delaney and Partners Limited, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.



.....
Rebecca Galley
Director

Date: 4 March 2026



.....
Gerard Slevin
Director

Date: 4 March 2026

TORNADO WIRE (IRELAND) LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 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, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board



.....
Rebecca Galley
Director

Date: 4 March 2026



.....
Gerard Slevin
Director

Date: 4 March 2026

TORNADO WIRE (IRELAND) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TORNADO WIRE (IRELAND) LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Tornado Wire (Ireland) Limited (the 'Company') for the year ended 31 December 2025, which comprise the Statement of income and retained earnings, the Statement of financial position, the Statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

TORNADO WIRE (IRELAND) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TORNADO WIRE (IRELAND) LIMITED (CONTINUED)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

TORNADO WIRE (IRELAND) LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TORNADO WIRE (IRELAND) LIMITED
(CONTINUED)**

Respective responsibilities and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.


Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' report.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.


Noel Delaney FCA
for and on behalf of
Woods, Delaney and Partners Limited
Chartered Accountants and Statutory Audit Firm
Annfield House
Dublin Road
Portlaoise
Co. Laois

4 March 2026

TORNADO WIRE (IRELAND) LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	2025 €	2024 €
Turnover		1,188,914	1,084,147
Cost of sales		(997,762)	(906,430)
Gross profit		<u>191,152</u>	<u>177,717</u>
Distribution costs		(89,184)	(76,346)
Administrative expenses		(117,810)	(126,238)
Other operating income		77,664	81,244
Operating profit		<u>61,822</u>	<u>56,377</u>
Profit for the financial year		<u><u>61,822</u></u>	<u><u>56,377</u></u>
Retained earnings at the beginning of the financial year		(245,732)	(302,109)
Profit for the financial year		61,822	56,377
Retained earnings at the end of the financial year		<u><u>(183,910)</u></u>	<u><u>(245,732)</u></u>

There were no recognised gains and losses for 2025 or 2024 other than those included in the statement of income and retained earnings.

The notes on pages 10 to 18 form part of these financial statements.

TORNADO WIRE (IRELAND) LIMITED

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	6	343	14,355
		343	14,355
Current assets			
Stocks	7	109,976	157,205
Debtors: amounts falling due within one year	8	256,327	355,468
Cash at bank and in hand	9	77,702	85,157
		444,005	597,830
Creditors: amounts falling due within one year	10	(628,158)	(857,817)
Net current liabilities		(184,153)	(259,987)
Total assets less current liabilities		(183,810)	(245,632)
Net liabilities		(183,810)	(245,632)
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		(183,910)	(245,732)
Shareholders' funds		(183,810)	(245,632)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

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


.....
Rebecca Galley
Director


.....
Gerard Slevin
Director

Date: 4 March 2026

Date: 4 March 2026

TORNADO WIRE (IRELAND) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 January 2025	100	(245,732)	(245,632)
Comprehensive income for the year			
Profit for the year	-	61,822	61,822
At 31 December 2025	<u>100</u>	<u>(183,910)</u>	<u>(183,810)</u>

The notes on pages 10 to 18 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 January 2024	100	(302,109)	(302,009)
Comprehensive income for the year			
Profit for the year	-	56,377	56,377
At 31 December 2024	<u>100</u>	<u>(245,732)</u>	<u>(245,632)</u>

The notes on pages 10 to 18 form part of these financial statements.

TORNADO WIRE (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

Tornado Wire (Ireland) Limited, registered number 491375, is a company limited by shares which is incorporated in the Republic of Ireland with a registered office at Annefield House, Dublin Road, Portlaoise, Co. Laois.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

2.2 Going concern

The Company made a profit of €61,822 (2024: €56,377) during the financial year and has accumulated losses of €183,910 (2024: €245,732) with net liabilities of €183,810 (2024: €245,632) at 31 December 2025. The Company has obtained assurance from its parent company that will provide financial support for a period of not less than twelve months from the signing of the financial statements. The Financial statements are prepared on the going concern basis as a result of this assurance and do not include any adjustments that would arise from failure to obtain financial support from its parent company.

2.3 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 purchase on a first in, first out basis.

At each reporting 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 is recognised immediately in profit or loss.

2.4 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.

TORNADO WIRE (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.5 Revenue

The Company's revenue is derived from its principal activity of the sale and distribution of wire fencing products and all associated goods.

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.

2.6 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Euros.

Transactions and balances

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

At each reporting 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 Income and Retained Earnings within "finance income of costs". All other foreign exchange gains and losses are presented in profit or loss within "other operating income".

TORNADO WIRE (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.7 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 Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.8 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 reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits: and

Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

2.9 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.

TORNADO WIRE (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.9 Tangible fixed assets (continued)

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:

Plant and machinery	-	33%	Straight line
Motor vehicles	-	25%	Straight line
Office equipment	-	33%	Straight line

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.

2.10 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.

2.11 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.

2.12 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.

2.13 Share Capital

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

TORNADO WIRE (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have had to make the following judgments:

Useful lives of depreciable assets

The annual depreciation charge depends primarily on the estimated life of the asset and circumstances. The directors annually review the asset life and adjust as necessary to reflect current thinking on the remaining life in light of technological change, prospective economic utilisation and physical condition of the asset concerned. Changes in asset lives can have significant impact on depreciation charges for the period. It is not practical to quantify the impact of changes in asset lives on an overall basis, as asset lives are individually determined.

Allowances for impairment of trade receivables

The management estimates the allowance for doubtful trade debtors based on assessment of specific accounts where the Company has objective evidence comprising default in payment terms or significant financial difficulty that certain customers are unable to meet their financial obligations. In these cases, judgment used was based in the best available facts and circumstances including but not limited to, the length of the relationship.

Allowances for slow-moving and obsolete inventory

Management estimates the net realisable value of inventories, taking into account the most reliable evidence available at each reporting date. The future realisation of these inventories may be affected by future technology and other market-driven changes that may reduce future selling price.

Going concern

After reviewing the Company's forecasts and projections and based on assurance obtained from the parent company, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

4. Employees

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

	2025 No.	2024 No.
Administration	2	2
Management	3	3
	<u>5</u>	<u>5</u>

TORNADO WIRE (IRELAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

5. Taxation

	2025 €	2024 €
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Profit for the financial year	-	-

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	61,822	56,377
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%)	7,728	7,047
Effects of:		
Utilisation of tax losses	(7,728)	(7,047)
Total tax charge for the year	-	-

Factors that may affect future tax charges

During the financial year, a deferred tax asset of €16,384 (2024: €23,843) has not been recognised as in the opinion of the directors, there is not sufficient certainty of the Company's ability to utilise this in the future periods.

TORNADO WIRE (IRELAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

6. Tangible fixed assets

	Plant and machinery €	Motor vehicles €	Office equipment €	Total €
Cost or valuation				
At 1 January 2025	1,630	22,500	3,900	28,030
Disposals	-	(22,500)	(2,466)	(24,966)
At 31 December 2025	<u>1,630</u>	<u>-</u>	<u>1,434</u>	<u>3,064</u>
Depreciation				
At 1 January 2025	861	9,375	3,439	13,675
Charge for the year on owned assets	543	2,813	344	3,700
Disposals	-	(12,188)	(2,466)	(14,654)
At 31 December 2025	<u>1,404</u>	<u>-</u>	<u>1,317</u>	<u>2,721</u>
Net book value				
At 31 December 2025	<u>226</u>	<u>-</u>	<u>117</u>	<u>343</u>
At 31 December 2024	<u>769</u>	<u>13,125</u>	<u>461</u>	<u>14,355</u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	109,976	157,205
	<u>109,976</u>	<u>157,205</u>

In the opinion of the directors, the replacement cost of stock did not differ significantly from the figure shown.

TORNADO WIRE (IRELAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

8. Debtors

	2025 €	2024 €
Trade debtors	252,831	270,878
Amounts owed by group undertakings	-	81,244
Prepayments	3,496	3,346
	256,327	355,468

9. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	77,702	85,157
	77,702	85,157

10. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	592,718	800,338
Taxation and social insurance	22,891	42,669
Accruals	12,549	14,810
	628,158	857,817

Amounts owed to group undertakings are unsecured, interest free and are repayable on demand. Management have indicated that it is not the intention of the lender to recall such amounts in the immediate future.

Trade creditors are payable at various dates in the next two months in accordance with the suppliers' usual and customary credit terms.

Corporation tax and other taxes including social insurance are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

The terms of the accruals are based on the underlying contracts.

TORNADO WIRE (IRELAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

11. Commitments under operating leases

At 31 December 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025 €	2024 €
Not later than 1 year	-	3,200
	<u>-</u>	<u>3,200</u>
	<u>-</u>	<u>3,200</u>

12. Pension commitments

The Company currently operates a defined contribution pension plan for its employees to which both the employee and employer contribute. 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 €5,266 (2024: €2,306). Contributions totalling €NIL (2024: €583) were payable to the fund at the reporting date and are included in creditors.

13. Related party transactions

The Company has taken advantage of the exemption conferred by FRS 102 Section 33 ("Related Party Disclosures") not to disclose transactions with members of the group headed by Tornado Group Limited on the grounds that 100% of voting rights are controlled within the group. There were no other related party transactions during the year (2024: €NIL).

14. Post balance sheet events

There were no transactions of note that occurred after the reporting period.

15. Ultimate parent company and controlling party

The immediate parent company is Tornado Group Limited, a company incorporated in the United Kingdom.

The ultimate parent company is Storskogen Group AB (publ), a company incorporated in Sweden. Storskogen Group AB (publ) heads the smallest and largest group to consolidate these financial statements. Copies of Storskogen Group AB (publ) consolidated financial statements can be obtained from Storskogen Group AB (publ), Hovslagargatan 3, 6fl, 111 48 Stockholm, Sweden.

16. Approval of financial statements

The board of directors approved these financial statements for issue on 4 March 2026

TORNADO WIRE (IRELAND) LIMITED

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	2025 €	2024 €
Turnover		1,188,914	1,084,147
Cost Of Sales		(997,762)	(906,430)
Gross profit		<u>191,152</u>	<u>177,717</u>
Other Operating Income		<u>77,664</u>	<u>81,244</u>
Less: overheads			
Selling and distribution expenses		(89,184)	(76,346)
Administration expenses		(117,810)	(126,238)
Operating profit		<u>61,822</u>	<u>56,377</u>
Profit for the year		<u>61,822</u>	<u>56,377</u>

TORNADO WIRE (IRELAND) LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 €	2024 €
Turnover		
Sales	1,188,914	1,084,147
	<u>1,188,914</u>	<u>1,084,147</u>
	2025 €	2024 €
Cost of sales		
Opening stocks	157,205	202,210
Closing stocks	(109,976)	(157,205)
Purchases	950,533	861,425
	<u>997,762</u>	<u>906,430</u>
	2025 €	2024 €
Other operating income		
Other operating income	77,664	81,244
	<u>77,664</u>	<u>81,244</u>
	2025 €	2024 €
Selling and distribution expenses		
Carriage	89,184	76,346
	<u>89,184</u>	<u>76,346</u>

TORNADO WIRE (IRELAND) LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025	2024
	€	€
Administration expenses		
Staff salaries	54,945	52,979
Staff national insurance	6,427	5,833
Staff pension costs	5,266	2,306
Motor running costs	5,665	8,379
Hotels, travel and subsistence	3,345	7,690
Printing and stationery	43	94
Telephone and fax	1,586	2,115
Advertising and promotion	3,817	6,391
Legal and professional	2,894	2,850
Auditors' remuneration	4,000	4,000
Bad debts	249	-
Sundry expenses	23	95
Rent - operating leases	26,400	24,400
Rates	157	157
Service charges	3,359	1,610
Insurances	622	827
Depreciation - plant and machinery	543	543
Depreciation - motor vehicles	2,813	5,625
Depreciation - office equipment	344	344
Profit on disposal of fixed assets	(4,688)	-
	<u>117,810</u>	<u>126,238</u>
