

A & C Oldcourt Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

A & C Oldcourt Limited
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A & C Oldcourt Limited
DIRECTORS AND OTHER INFORMATION

Directors	Ms. Catherine O'Driscoll Mr. Alan Carroll
Company Secretary	Ms. Catherine O'Driscoll
Company Number	459743
Registered Office and Business Address	Oldcourt Templeorum Piltown Co. Kilkenny
Accountants	Financial Clarity Chartered Accountants 4 Priory Court Dean Street Kilkenny
Bankers	Bank of Ireland Main Street Carrick on Suir Co. Tipperary

A & C Oldcourt 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

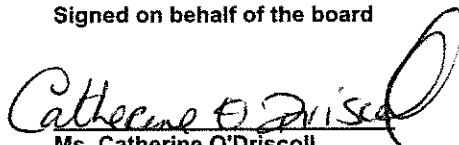
In relation to the financial statements which comprise the Balance Sheet and the related notes:

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 Financial Clarity, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board



Ms. Catherine O'Driscoll
Director

16 March 2026



Mr. Alan Carroll
Director

16 March 2026

A & C Oldcourt Limited
BALANCE SHEET
as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	<u>44,638</u>	<u>32,034</u>
Current Assets			
Stocks	9	3,020	1,575
Debtors	10	67,984	91,162
Cash at bank and in hand		<u>39,852</u>	<u>251,977</u>
		<u>110,856</u>	<u>344,714</u>
Creditors: amounts falling due within one year	11	<u>(80,198)</u>	<u>(116,098)</u>
Net Current Assets		<u>30,658</u>	<u>228,616</u>
Total Assets less Current Liabilities		75,296	260,650
amounts falling due after more than one year	12	(3,071)	-
Provisions for liabilities	14	-	(132)
Net Assets		<u><u>72,225</u></u>	<u><u>260,518</u></u>
Capital and Reserves			
Called up share capital presented as equity	15	100	100
Retained earnings	16	<u>72,125</u>	<u>260,418</u>
Shareholders' Funds		<u><u>72,225</u></u>	<u><u>260,518</u></u>

A & C Oldcourt Limited

BALANCE SHEET

as at 30 June 2025

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 A & C Oldcourt 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,

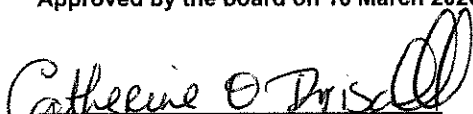
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,


(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 16 March 2026 and signed on its behalf by:


Ms. Catherine O'Driscoll
Director


Mr. Alan Carroll
Director

A & C Oldcourt Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

A & C Oldcourt Limited is a company limited by shares incorporated in Ireland. Oldcourt, Templeorum, Piltown, Co. Kilkenny is the registered office, which is also the principal place of business of the company. The company registration number is 459743. 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

A & C Oldcourt Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

Fully depreciated plant & equipment and motor vehicles are retained in the cost of plant & equipment and motor vehicles and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

Depreciation is provided on tangible fixed assets, on a straight line basis, so as to write off their cost less residual amounts over their estimated useful economic lives. The estimated useful economic lives assigned to plant, equipment & motor vehicles are as follows;

Plant & Machinery	-	12.5% Straight line
Fixtures, Fittings & Equipment	-	20% Straight line
Motor Vehicles	-	12.5% Straight line
Office Equipment	-	20% Straight line

Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash at bank and in hand

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.

A & C Oldcourt 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.

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.

Employee benefits

The company provides benefits to employees, including paid holiday arrangements and annual bonus arrangements.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

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.

Ordinary share capital

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

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of Embroidery Services

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	12,822	7,916
Profit on disposal of intangible fixed assets	-	(2,276)
	<u> </u>	<u> </u>

A & C Oldcourt Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

5. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>1,731</u>	<u>2,084</u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2024 - 6).

7. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 July 2024	<u>5,750</u>	<u>5,750</u>
At 30 June 2025	<u>5,750</u>	<u>5,750</u>
Provision for diminution in value		
At 30 June 2025	<u>5,750</u>	<u>5,750</u>
Net book value		
At 30 June 2025	<u>-</u>	<u>-</u>

8. Tangible assets

	Plant & Machinery	Fixtures, Fittings & Equipment	Motor Vehicles	Office Equipment	Total
	€	€	€	€	€
Cost					
At 1 July 2024	113,189	5,882	16,000	15,569	150,640
Additions	1,621	20,080	-	3,725	25,426
At 30 June 2025	<u>114,810</u>	<u>25,962</u>	<u>16,000</u>	<u>19,294</u>	<u>176,066</u>
Depreciation					
At 1 July 2024	98,237	4,612	2,000	13,757	118,606
Charge for the financial year	4,802	4,651	2,000	1,369	12,822
At 30 June 2025	<u>103,039</u>	<u>9,263</u>	<u>4,000</u>	<u>15,126</u>	<u>131,428</u>
Net book value					
At 30 June 2025	<u>11,771</u>	<u>16,699</u>	<u>12,000</u>	<u>4,168</u>	<u>44,638</u>
At 30 June 2024	<u>14,952</u>	<u>1,270</u>	<u>14,000</u>	<u>1,812</u>	<u>32,034</u>

9. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>3,020</u>	<u>1,575</u>

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

A & C Oldcourt Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Debtors	2025	2024
	€	€
Trade debtors	55,861	89,762
Taxation	10,712	-
Prepayments	1,411	1,400
	<u>67,984</u>	<u>91,162</u>
11. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	373	1,120
Trade creditors	20,250	49,437
Taxation	40,025	45,956
Directors' current accounts (Note 18)	16,375	17,185
Pension accrual	675	-
Accruals	2,500	2,400
	<u>80,198</u>	<u>116,098</u>
12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Government grants	3,071	-
	<u>3,071</u>	<u>-</u>
13. Taxation	2025	2024
	€	€
Debtors:		
Corporation tax	10,712	-
Creditors:		
VAT	34,151	37,169
Corporation tax	-	2,883
PAYE	5,874	5,904
	<u>40,025</u>	<u>45,956</u>

14. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	132	132	-
Charged to profit and loss	-	-	132
Released during the financial year	(132)	(132)	-
At financial year end	<u>-</u>	<u>-</u>	<u>132</u>

A & C Oldcourt Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

15. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
€1.00 Ordinary Shares	1,000,000	€1.00 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid				
€1.00 Ordinary Shares	100	€1.00 each	<u>100</u>	<u>100</u>

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

Name	Class of Shares	Number Held	
		At 30/06/25	01/07/24
Ms. Catherine O'Driscoll	€1.00 Ordinary Shares	<u>100</u>	<u>100</u>

16. Profit and loss account

	2025	2024
	€	€
At 1 July 2024	<u>260,418</u>	186,279
(Loss)/profit for the financial year	<u>(188,293)</u>	74,139
At 30 June 2025	<u>72,125</u>	<u>260,418</u>

17. Capital commitments

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

18. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	<u>44,374</u>	48,700
Pension contributions	<u>234,000</u>	-
	<u>278,374</u>	<u>48,700</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Ms. Catherine O'Driscoll	<u>8,667</u>	9,477
Mr. Alan Carroll	<u>7,708</u>	7,708
	<u>16,375</u>	<u>17,185</u>

19. Post-Balance Sheet Events

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

20. Bank Security

The bank facilities in place are secured by personal guarantees by the directors.

A & C Oldcourt Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 March 2026.