

**Company Number: 604096**

**Betula Plywood Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Betula Plywood Limited

## CONTENTS

	<b>Page</b>
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Notes to the Financial Statements	6 - 9

**Betula Plywood Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Aisling Lynch Linda Rourke (Appointed 1 May 2025) Declan Tiernan (Resigned 1 May 2025)
<b>Company Secretary</b>	Aisling Lynch (Appointed 1 May 2025) Declan Tiernan (Resigned 1 May 2025)
<b>Company Number</b>	604096
<b>Registered Office and Business Address</b>	Convent Lane Borrisokane Nenagh Co. Tipperary
<b>Accountants</b>	Morrissey McCrann & Co. Chartered Certified Accountants 1 O'Curry Street Limerick

# **Betula Plywood Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 April 2025

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.

**Signed on behalf of the board**

**Aisling Lynch**  
Director

**21 January 2026**

**Linda Rourke**  
Director

**21 January 2026**

# Betula Plywood Limited

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	3,655	139,125
<b>Current Assets</b>			
Stocks	6	185,813	868,321
Debtors	7	1,589,272	1,231,819
Cash and cash equivalents		621,199	914,054
		2,396,284	3,014,194
<b>Creditors: amounts falling due within one year</b>	8	(2,237,912)	(2,998,730)
<b>Net Current Assets</b>		158,372	15,464
<b>Total Assets less Current Liabilities</b>		162,027	154,589
<b>Capital and Reserves</b>			
Called up share capital presented as equity		101	101
Retained earnings	9	161,926	154,488
<b>Equity attributable to owners of the company</b>		162,027	154,589

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 Betula Plywood 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 359 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 21 January 2026 and signed on its behalf by:**

**Aisling Lynch**  
Director

**Linda Rourke**  
Director

# Betula Plywood Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Betula Plywood Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 604096. The registered office of the company is Convent Lane, Borrisokane, Nenagh, Co. Tipperary which is also the principal place of business of the company. Its principal activity is that of electrical contractors. 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 April 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. 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 provision of services is recognised in the accounting period in which the services are rendered and can be measured 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.

#### 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:

Fixtures, fittings and 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.

#### Work in progress

Work in progress is valued at the lower of cost and net realisable value. Work in progress represents the direct costs incurred on jobs in progress at the Balance Sheet date.

#### 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 debtors are stated at cost less impairment losses for bad and doubtful debts.

**Betula Plywood Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 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**

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.

**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**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>522</b>	19,875
Loss/(profit) on disposal of tangible assets	<b>106,684</b>	-
	<u>          </u>	<u>          </u>

**4. Employees**

The average monthly number of employees, including directors, during the financial year was 65, (2024 - 45).

# Betula Plywood Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

**5. Tangible assets**

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 May 2024	-	159,000	159,000
Additions	4,177	41,896	46,073
Disposals	-	(200,896)	(200,896)
	<u>4,177</u>	<u>-</u>	<u>4,177</u>
<b>Depreciation</b>			
At 1 May 2024	-	19,875	19,875
Charge for the financial year	522	-	522
On disposals	-	(19,875)	(19,875)
	<u>522</u>	<u>-</u>	<u>522</u>
<b>Net book value</b>			
At 30 April 2025	<u><b>3,655</b></u>	<u><b>-</b></u>	<u><b>3,655</b></u>
At 30 April 2024	<u><u>-</u></u>	<u><u>139,125</u></u>	<u><u>139,125</u></u>

**6. Stocks**

	2025 €	2024 €
Work in progress	<u><b>185,813</b></u>	<u>868,321</u>

**7. Debtors**

	2025 €	2024 €
Trade debtors	<b>1,448,831</b>	1,135,217
Taxation	<b>1,303</b>	415
Prepayments	<b>139,138</b>	96,187
	<u><b>1,589,272</b></u>	<u>1,231,819</u>

**8. Creditors**  
**Amounts falling due within one year**

	2025 €	2024 €
Amounts owed to credit institutions	<b>2,895</b>	-
Trade creditors	<b>430,368</b>	938,103
Amounts owed to group undertakings (Note 11)	<b>1,081,949</b>	799,077
Amounts owed to connected parties (Note 11)	-	350,000
Taxation	<b>67,038</b>	464,792
Accruals	<b>655,662</b>	446,758
	<u><b>2,237,912</b></u>	<u>2,998,730</u>

**9. Profit and loss account**

	2025 €	2024 €
At 1 May 2024	<b>154,488</b>	75,007
Profit for the financial year	<b>7,438</b>	79,481
	<u><b>161,926</b></u>	<u>154,488</u>

# Betula Plywood Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 10. Capital commitments

The company had no material capital commitments at 30 April 2025.

### 11. Related party transactions

The following amounts are due to other connected parties:

	2025 €	2024 €
Schist Limited	-	175,000
Kasoco Limited	-	175,000
	<u>-</u>	<u>350,000</u>

Schist Limited and Kasoco Limited each hold 50 Ordinary Shares in the company.

The company provided services totaling €42,646 to Derg Client Services Limited during the year (2024 - €580,627). It was provided with service totaling €1,650,000 by Derg Client Services Limited during the period (2024 - €852,620).

Transactions and balances with group company:

	2025 €	2024 €
<b>Group Undertaking Creditors</b>		
Derg Client Services Limited	<u>1,081,949</u>	<u>799,077</u>

### 12. Parent company

The company regards Derg Client Services Limited as its parent company. Derg Client Services Limited holds 1 A Ordinary Share in the company, which allows it to control the composition of the board of directors.

### 13. Post-Balance Sheet Events

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

### 14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 January 2026.