

Company Registration No. 067358 (Ireland)

ALBANY OFFICE SUPPLIES LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ALBANY OFFICE SUPPLIES LIMITED

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ALBANY OFFICE SUPPLIES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

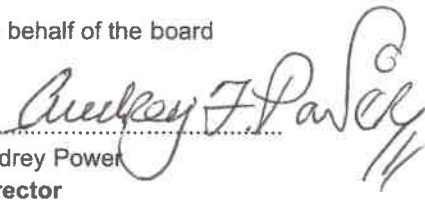
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in 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 that financial year and otherwise comply with the Companies Act 2014.

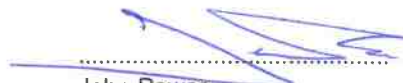
In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and 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.

On behalf of the board


.....
Audrey Power
Director


.....
John Power
Director

Date: 17/11/25

ALBANY OFFICE SUPPLIES LIMITED

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ALBANY OFFICE SUPPLIES LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

We have examined:

- (i) the abridged financial statements for the year ended 31 March 2025 on pages 6 to 14, which the directors of Albany Office Supplies Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the annual general meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditor

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 directors as a body, for our work, for this report, or for the opinions we have formed.

Basis of opinion

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the annual general meeting.

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Albany Office Supplies Limited and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Companies Act 2014.

On 17/11/25 we reported to the members of Albany Office Supplies Limited on the company's financial statements for the year ended 31 March 2025 and our report was as follows:

Opinion

We have audited the financial statements of Albany Office Supplies Limited ('the company') for the year ended 31 March 2025, which comprise the profit and loss account, the balance sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 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 March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 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.

ALBANY OFFICE SUPPLIES LIMITED

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED)

ALBANY OFFICE SUPPLIES LIMITED PURSUANT TO SECTION 356 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 described below in the *Auditor's 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.

Other information

The directors are responsible for the other information in the annual report. The other information comprises the information included in the annual report other than the financial statements and our auditor's 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 course of 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.

Opinions 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.

ALBANY OFFICE SUPPLIES LIMITED

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED) ALBANY OFFICE SUPPLIES LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the company's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 company's financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's 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 auditor's 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.



Joseph O'Brien
for and on behalf of
Walsh O'Brien Harnett
Chartered Accountants
and Statutory audit firm
104 Lower Baggot Street
Dublin 2

Date: 11/11/20

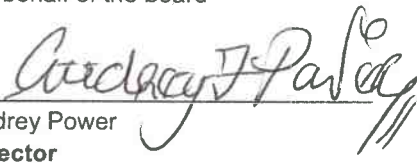
ALBANY OFFICE SUPPLIES LIMITED

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED) ALBANY OFFICE SUPPLIES LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014


We, the undersigned, hereby certify that:

- the foregoing is a true copy of the Special Report of the Auditor.
- the attached balance sheet and the related abridged notes are a correct abridged copy of those laid before the annual general meeting of the company.

On behalf of the board


Audrey Power
Director

Date: 17/11/25


John Power
Secretary

Date: 17/11/25

ALBANY OFFICE SUPPLIES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 €	€	2024 €	€
Fixed assets					
Intangible assets	6		12,000		18,000
Tangible assets	7		255,508		61,162
			<u>267,508</u>		<u>79,162</u>
Current assets					
Stocks	8	10,787		12,351	
Debtors	9	2,463,921		2,494,823	
Cash at bank and in hand		66,430		90,055	
		<u>2,541,138</u>		<u>2,597,229</u>	
Creditors: amounts falling due within one year	10	<u>(1,196,031)</u>		<u>(1,432,388)</u>	
Net current assets			<u>1,345,107</u>		<u>1,164,841</u>
Total assets less current liabilities			<u>1,612,615</u>		<u>1,244,003</u>
Creditors: amounts falling due after more than one year	11		<u>(77,914)</u>		<u>-</u>
Net assets			<u>1,534,701</u>		<u>1,244,003</u>
Capital and reserves					
Called up share capital presented as equity			4,125		4,125
Capital redemption reserve			4,763		4,763
Profit and loss reserves	17		1,525,813		1,235,115
Total equity			<u>1,534,701</u>		<u>1,244,003</u>

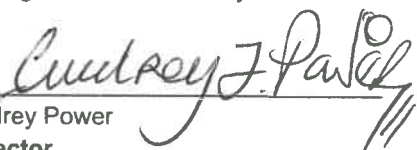
We, as directors of Albany Office Supplies Limited, state that:

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland' applying Section 1A of that standard.

The financial statements were approved by the board of directors and authorised for issue on 17/11/25 and are signed on its behalf by:

Audrey Power
Director



John Power
Director



ALBANY OFFICE SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Albany Office Supplies Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is 8-9 Knockmitten Close, Western Industrial Estate, Naas Road, Dublin 12, Ireland and its company registration number is 067358.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

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.

1.2 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

Revenue 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 revenue 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.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Goodwill

Goodwill represents the excess of consideration paid for the acquisition of shares in associates and joint ventures over the fair value of the identifiable assets and liabilities. Goodwill is amortised over to the profit and loss account on a straight line basis over its estimated useful life. The estimated useful lives of goodwill on acquired businesses are up to 5 years. Useful life is determined by reference to the period over which the values of the underlying businesses are expected to exceed the values of their identifiable net assets. Goodwill is reviewed for impairment at the end of the first full financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

ALBANY OFFICE SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15%
Fixtures and fittings	15%
Computers	20%
Motor vehicles	25%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Stocks

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

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

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.

1.10 Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

ALBANY OFFICE SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.11 Leases

Tangible fixed 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.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.13 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.14 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.

1.15 Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter 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.

1.16 Share capital

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

1.17 Cash Flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result has elected not to prepare a cash flow statement.

1.18 Related party transactions

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

ALBANY OFFICE SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging/(crediting):		
Government grants received	(44,805)	-
Depreciation of owned tangible fixed assets	68,119	36,135
Profit on disposal of tangible fixed assets	(113,000)	-
Amortisation of intangible assets	6,000	6,000
	<u> </u>	<u> </u>

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Total	14	16
	<u> </u>	<u> </u>

4 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	285,167	218,628
Company pension contributions to defined contribution schemes	17,999	18,750
	<u> </u>	<u> </u>
	303,166	237,378
	<u> </u>	<u> </u>

The following amounts are repayable to directors:

	2025	2024
	€	€
John Power	-	15,917
Karl Dunne	-	6,000
	<u> </u>	<u> </u>
	-	21,917
	<u> </u>	<u> </u>

5 Interest payable and similar expenses

	2025	2024
	€	€
Interest payable and similar expenses includes the following:		
Interest payable	51,524	51,602
	<u> </u>	<u> </u>

ALBANY OFFICE SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Intangible fixed assets

	Goodwill €
Cost	
At 1 April 2024 and 31 March 2025	1,756,318
Amortisation and impairment	
At 1 April 2024	1,738,318
Amortisation charged for the year	6,000
At 31 March 2025	1,744,318
Carrying amount	
At 31 March 2025	12,000
At 31 March 2024	18,000

7 Tangible fixed assets

	Plant and equipment €	Fixtures and fittings €	Computers €	Motor vehicles €	Total €
Cost					
At 1 April 2024	1,243,746	515,173	35,404	218,297	2,012,620
Additions	138,000	-	-	124,465	262,465
Disposals	(243,727)	-	-	(92,302)	(336,029)
At 31 March 2025	1,138,019	515,173	35,404	250,460	1,939,056
Depreciation and impairment					
At 1 April 2024	1,182,584	515,173	35,404	218,297	1,951,458
Depreciation charged in the year	37,003	-	-	31,116	68,119
Eliminated in respect of disposals	(243,727)	-	-	(92,302)	(336,029)
At 31 March 2025	975,860	515,173	35,404	157,111	1,683,548
Carrying amount					
At 31 March 2025	162,159	-	-	93,349	255,508
At 31 March 2024	61,162	-	-	-	61,162

ALBANY OFFICE SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8	Stocks	2025	2024
		€	€
	Finished goods and goods for resale	10,787	12,351

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

9	Debtors	2025	2024
		€	€
	Amounts falling due within one year:		
	Trade debtors	552,678	599,856
	Corporation tax recoverable	6,833	-
	Amounts owed by group undertakings	1,843,268	1,843,268
	Prepayments	60,966	50,000
	Other debtors	176	1,699
		<u>2,463,921</u>	<u>2,494,823</u>

The company operates an invoice discounting facility with AIB and the trade debtors are security for this facility. All debtors fall due within one year.

The fair values of trade and other receivables approximate to their carrying amounts. Trade debtors are stated after provisions for impairments of €15,808 (2024: €16,071).

Amounts owed by group companies are unsecured, interest free and repayable on demand.

10	Creditors: amounts falling due within one year	2025	2024
		€	€
	Amounts owed to credit institutions	182,029	295,654
	Obligations under finance leases	49,822	-
	Directors loan	-	21,916
	Trade creditors	871,981	1,012,997
	Corporation tax	-	13,192
	VAT	23,664	18,542
	PAYE and social security	17,616	24,782
	Other creditors	2,250	2,250
	Accruals	48,669	43,055
		<u>1,196,031</u>	<u>1,432,388</u>

Amounts owed to directors are unsecured, interest free and repayable on demand.

ALBANY OFFICE SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Creditors: amounts falling due after more than one year

	Notes	2025 €	2024 €
Obligations under finance leases		77,914	-

12 Finance lease obligations

		2025 €	2024 €
Future minimum lease payments due under finance leases:			
Within one year		49,822	-
In two to five years		77,914	-
		<u>127,736</u>	<u>-</u>

Finance lease payments represent rentals payable by the company for certain items of plant and machinery, motor vehicles and computer equipment. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets.

13 Capital Commitments

The company had no material capital commitments at the year ended 31 March 2025.

14 Parent Company

The company regards Radside Holdings Limited as its parent company.

15 Controlling Interest

The company is a 100% subsidiary of Radside Holdings Limited, a company incorporated in Ireland. It is ultimately owned and controlled by the directors.

16 Events after the reporting date

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

17 Profit and loss reserves

	2025 €	2024 €
At the beginning of the year	1,235,115	1,034,170
Adjusted balance	1,235,115	1,034,170
Profit for the year	290,698	200,945
At the end of the year	<u>1,525,813</u>	<u>1,235,115</u>

ALBANY OFFICE SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 Related party transactions

The company has availed the exemption under FRS 102 in relation to the disclosure of transactions with group companies.

At 31 March 2025, included in trade debtors is an amount of €26,230 (2024: €10,833) from a related party through common ownership.

19 Non-audit services provided by auditor

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

20 Approval of financial statements

The directors approved the financial statements on 17/11/25.....