

Company Number: 261943

SKY CLAD LIMITED

Abridged Unaudited Financial Statements

for the financial year ended 30 June 2025

SKY CLAD LIMITED CONTENTS

	Page
Balance Sheet	3 - 4
Notes to the Financial Statements	5 - 9

SKY CLAD LIMITED

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	182,721	243,629
Tangible assets	7	230,134	228,800
Fixed Assets		<u>412,855</u>	<u>472,429</u>
Current Assets			
Stocks	8	187,868	311,907
Debtors	9	(15,293)	(1,368)
Cash and cash equivalents		242,484	35,423
		<u>415,059</u>	<u>345,962</u>
Creditors: amounts falling due within one year	10	<u>(247,397)</u>	<u>(284,226)</u>
Net Current Assets		<u>167,662</u>	<u>61,736</u>
Total Assets less Current Liabilities		580,517	534,165
Creditors:			
amounts falling due after more than one year	11	<u>(432,032)</u>	<u>(424,468)</u>
Net Assets		<u><u>148,485</u></u>	<u><u>109,697</u></u>
Capital and Reserves			
Called up share capital presented as equity		35,553	35,553
Retained earnings		112,932	74,144
Equity attributable to owners of the company		<u><u>148,485</u></u>	<u><u>109,697</u></u>

SKY CLAD 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 SKY CLAD 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 19 March 2026 and signed on its behalf by:

Shaun Coyne
Director

Nora Coyne
Director

SKY CLAD LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

SKY CLAD LIMITED is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 261943. The registered office of the company is Gaybrook, Mullingar, Westmeath. 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 financial 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 0 years.

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:

Land and buildings freehold	- 4% Straight line
Plant and machinery	- 12.5% Straight line
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.

Leasing and hire purchases

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

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.

SKY CLAD LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Trade and other debtors

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

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

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.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

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

Research and development

Development expenditure is written off in the same financial year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Amortisation of intangible assets	60,908	60,908
Depreciation of tangible assets	32,409	28,192
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	(2,397)	3,435
	<u> </u>	<u> </u>

SKY CLAD LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 10, (2024 - 10).

	2025 Number	2024 Number
Director	2	2
Manufacture	4	4
Sales	4	4
	<u>10</u>	<u>10</u>

6. Intangible assets

	Development Costs €	Total €
Cost		
At 1 July 2024	487,261	487,261
At 30 June 2025	487,261	487,261
Provision for diminution in value		
At 1 July 2024	243,632	243,632
Charge for financial year	60,908	60,908
At 30 June 2025	304,540	304,540
Net book value		
At 30 June 2025	<u>182,721</u>	<u>182,721</u>
At 30 June 2024	<u>243,629</u>	<u>243,629</u>

7. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 July 2024	96,433	1,157,512	122,760	234,991	1,611,696
Additions	-	10,666	23,077	-	33,743
At 30 June 2025	96,433	1,168,178	145,837	234,991	1,645,439
Depreciation					
At 1 July 2024	20,861	1,037,616	93,535	230,884	1,382,896
Charge for the financial year	-	21,071	9,969	1,369	32,409
At 30 June 2025	20,861	1,058,687	103,504	232,253	1,415,305
Net book value					
At 30 June 2025	<u>75,572</u>	<u>109,491</u>	<u>42,333</u>	<u>2,738</u>	<u>230,134</u>
At 30 June 2024	<u>75,572</u>	<u>119,896</u>	<u>29,225</u>	<u>4,107</u>	<u>228,800</u>

SKY CLAD LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Stocks	2025 €	2024 €
Raw materials	120,961	245,000
Finished goods and goods for resale	66,907	66,907
	<u>187,868</u>	<u>311,907</u>

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

9. Debtors	2025 €	2024 €
Trade debtors	(78,145)	(61,368)
Other debtors	2,852	-
Accrued income	60,000	60,000
	<u>(15,293)</u>	<u>(1,368)</u>

10. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	6,737	25,826
Net obligations under finance leases and hire purchase contracts	-	4,538
Trade creditors	137,081	164,879
Taxation	103,579	88,983
	<u>247,397</u>	<u>284,226</u>

11. Creditors Amounts falling due after more than one year	2025 €	2024 €
Bank loan	-	6,513
Directors' loan accounts	432,032	417,955
	<u>432,032</u>	<u>424,468</u>

Loans		
Repayable in one year or less, or on demand	6,737	25,826
Repayable between one and two years	-	6,513
	<u>6,737</u>	<u>32,339</u>

12. Income Statement	2025 €	2024 €
At 1 July 2024	74,144	39,105
Profit for the financial year	38,788	35,039
	<u>112,932</u>	<u>74,144</u>

13. Capital commitments

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

SKY CLAD LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>77,851</u>	<u>8,628</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Shaun Coyne	<u>432,032</u>	<u>417,955</u>

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 March 2026.