

**Poly-Props Materials International Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial period to cessation on 30 June 2025**

# Poly-Props Materials International Limited

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# **Poly-Props Materials International Limited**

## **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Michael Alex Piedallu-Wilson Ricky Douglas Saunders Karl Walsh Bryan Campbell
<b>Company Secretary</b>	Karl Walsh
<b>Company Number</b>	688681
<b>Registered Office and Business Address</b>	Unit C2 Metropoint Business Park Swords Dublin Ireland
<b>Accountants</b>	OKC Chartered Accountants Unit 1A Bracken Business Park Bracken Road Sandyford Dublin 18 Ireland
<b>Bankers</b>	Fire Financial Services Limited Dogpatch Labs The CHQ Building Custom House Quay Dublin 1 Ireland

# Poly-Props Materials International Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period to cessation on 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 period. 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 period end date and of the profit or loss of the company for the financial period 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, the Statement of Changes in Equity 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 OKC 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 period to cessation on 30 June 2025."

### Signed on behalf of the board

**Michael Alex Piedallu-Wilson**  
Director

24 February 2026

**Ricky Douglas Saunders**  
Director

24 February 2026

# Poly-Props Materials International Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	Jun 25 €	Dec 23 €
<b>Current Assets</b>			
Stocks	6	-	3,000
Receivables	7	-	4,015
Cash and cash equivalents		-	2,928
		<u>-</u>	<u>9,943</u>
		<u>-</u>	<u>9,943</u>
<b>Payables: amounts falling due within one year</b>	<b>8</b>	<b>(2,699)</b>	<b>(7,846)</b>
		<u>(2,699)</u>	<u>2,097</u>
<b>Net Current (Liabilities)/Assets</b>		<b>(2,699)</b>	<b>2,097</b>
		<u>(2,699)</u>	<u>2,097</u>
<b>Total Assets less Current Liabilities</b>		<b>(2,699)</b>	<b>2,097</b>
		<u>(2,699)</u>	<u>2,097</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		(2,799)	1,997
		<u>100</u>	<u>1,997</u>
		<u>(2,799)</u>	<u>1,997</u>
<b>Equity attributable to owners of the company</b>		<b>(2,699)</b>	<b>2,097</b>
		<u>(2,699)</u>	<u>2,097</u>

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 Poly-Props Materials International 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 period and of its profit or loss for such a financial period 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 24 February 2026 and signed on its behalf by:**

**Michael Alex Piedallu-Wilson**  
Director

**Ricky Douglas Saunders**  
Director

**Poly-Props Materials International Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 June 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 January 2023</b>	100	10,694	10,794
Loss for the financial year	-	(8,697)	(8,697)
<b>At 31 December 2023</b>	100	1,997	2,097
Loss for the financial period	-	(4,796)	(4,796)
<b>At 30 June 2025</b>	<b>100</b>	<b>(2,799)</b>	<b>(2,699)</b>

# Poly-Props Materials International Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period to cessation on 30 June 2025

### 1. General Information

Poly-Props Materials International Limited is a private company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 688681. The registered office of the company is Unit C2, Metropoint Business Park, Swords, Dublin, Ireland. The principal activity of the company during the year was the retail of craft materials. 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 period 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 period, 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.

#### 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 receivables

Trade and other receivables 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 and cash equivalents

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 Payables.

#### Trade and other payables

Trade and other payables 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.

# Poly-Props Materials International Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period to cessation on 30 June 2025

### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period 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.

### Ordinary share capital

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

### 3. Period of financial statements

The financial statements are for the 18 month period to cessation on 30 June 2025.

### 4. Operating loss

	Jun 25	Dec 23
	€	€
<b>Operating loss is stated after crediting:</b>		
Profit on foreign currencies	(4)	(13)
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including directors, during the financial period was 4, (Dec 23 - 4).

## Poly-Props Materials International Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period to cessation on 30 June 2025

<b>6. Stocks</b>	<b>Jun 25</b>	Dec 23
	€	€
Finished goods and goods for resale	-	3,000
	<u>          </u>	<u>          </u>
The replacement cost of stock did not differ significantly from the figures shown.		
<b>7. Receivables</b>	<b>Jun 25</b>	Dec 23
	€	€
Amounts owed by related parties	-	2,021
Taxation	-	1,615
Prepayments	-	379
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	-	4,015
	<u>          </u>	<u>          </u>
Amounts due by related parties are unsecured, interest free and repayable on demand.		
<b>8. Payables</b>	<b>Jun 25</b>	Dec 23
<b>Amounts falling due within one year</b>	€	€
Trade payables	-	3,741
Amounts owed to group undertakings	-	940
Accruals	<b>2,699</b>	3,165
	<u>          </u>	<u>          </u>
	<b>2,699</b>	7,846
	<u>          </u>	<u>          </u>
Amounts due to group undertakings are unsecured, interest free and repayable on demand.		
<b>9. Income Statement</b>	<b>Jun 25</b>	Dec 23
	€	€
At 1 January 2024	<b>1,997</b>	10,694
Loss for the financial period	<b>(4,796)</b>	(8,697)
	<u>          </u>	<u>          </u>
At 30 June 2025	<b>(2,799)</b>	1,997
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>10. Capital commitments</b>		
The company had no material capital commitments at the financial period-ended 30 June 2025.		
<b>11. Related party transactions</b>		
The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.		
During the 18-month period Arachnid FX Limited invoiced Poly-Props Materials International Limited a total amount of €1,701 (2023: €2,438) in respect of materials.		
Arachnid FX Limited is a company under the control of Mr Karl Walsh (shareholder and director).		
<b>12. Parent company</b>		
The company regards Poly-Props Limited as its parent company.		
<b>13. Post-Balance Sheet Events</b>		
There have been no significant events affecting the company since the financial period-end.		

**Poly-Props Materials International Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial period to cessation on 30 June 2025

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 24 February 2026.