

Registered number: 269481

AFORD LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

AFORD LIMITED

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AFORD LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

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

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

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, of the profit or loss 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's financial statements and then apply them consistently;
- make judgments 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 and 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 as set out on pages 2 to 13:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to Ormsby & Rhodes Limited, Chartered Accountants and Statutory Audit Firm, all the Company's accounting records and provided all the information 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 year ended 30 September 2025.

On behalf of the board

Patrick Halligan
Director

Date: 20 February 2026

John Halligan
Director

Date: 20 February 2026

AFORD LIMITED

ABRIDGED BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Note	2025 €	2025 €	2024 €	2024 €
FIXED ASSETS					
Tangible assets	8		10,999		9,165
CURRENT ASSETS					
Stocks	9	139,900		128,800	
Cash at bank and in hand		78,034		85,010	
		<u>217,934</u>		<u>213,810</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	10	(42,771)		(39,330)	
NET CURRENT ASSETS					
			<u>175,163</u>		<u>174,480</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>186,162</u>		<u>183,645</u>
LONG-TERM LIABILITIES					
Creditors: amounts falling due after more than one year	11		-		(2,555)
NET ASSETS					
			<u>186,162</u>		<u>181,090</u>
CAPITAL AND RESERVES					
Called up share capital presented as equity			254		254
Profit and loss account			185,908		180,836
SHAREHOLDERS' FUNDS					
			<u>186,162</u>		<u>181,090</u>

AFORD LIMITED

ABRIDGED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2025

We, as directors of Aford Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Patrick Halligan
Director

John Halligan
Director

Date: 20 February 2026

Date: 20 February 2026

The notes on pages 5 to 13 form part of these financial statements.

AFORD LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 October 2024	254	180,836	181,090
COMPREHENSIVE INCOME FOR THE YEAR			
Profit for the year	-	5,072	5,072
AT 30 SEPTEMBER 2025	254	185,908	186,162

The notes on pages 5 to 13 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 October 2023	254	145,190	145,444
COMPREHENSIVE INCOME FOR THE YEAR			
Profit for the year	-	35,646	35,646
AT 30 SEPTEMBER 2024	254	180,836	181,090

The notes on pages 5 to 13 form part of these financial statements.

AFORD LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. GENERAL INFORMATION

Aford Limited is a private company limited by shares incorporated in the Republic of Ireland. The company operates out of its offices at Hempstown, Blessington, Co. Wicklow. The principal activity of the company is the purchase and resale of scrap material.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The company's functional and presentational currency is Euro.

The financial statements fully comply with Section 1A of Financial Report Standard 102.

The following principal accounting policies have been applied:

2.2 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

AFORD LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.3 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	- 4% Straight Line
Plant and machinery	- 15% Straight Line
Fixtures and fittings	- 15% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

AFORD LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.6 FINANCIAL INSTRUMENTS

The Company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

AFORD LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.6 FINANCIAL INSTRUMENTS (continued)

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2.7 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 BORROWING COSTS

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

AFORD LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

a) Useful economic life of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	2,666	1,997

5. EMPLOYEES

The average monthly number of employees, including the directors, during the year was as follows:

	2025	2024
	No.	No.
Adminsitration	4	4

6. DIRECTORS' REMUNERATION

	2025	2024
	€	€
Directors' emoluments	79,430	81,157

AFORD LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

7. TAXATION

	2025 €	2024 €
Current tax on profits for the year	-	-
TAX ON PROFIT	<u>-</u>	<u>-</u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is the same as (2024 - the same as) the standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%) as set out below:

	2025 €	2024 €
Profit on ordinary activities before tax	<u>5,072</u>	<u>35,646</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%)	634	4,456
EFFECTS OF:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	-	61
Capital allowances for year in excess of depreciation	173	89
Utilisation of tax losses	<u>(807)</u>	<u>(4,606)</u>
TOTAL TAX CHARGE FOR THE YEAR	<u>-</u>	<u>-</u>

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

AFORD LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

8. TANGIBLE FIXED ASSETS

	L/Term Leasehold Property €	Plant and machinery €	Motor vehicles €	Fixtures and fittings €	Total €
COST OR VALUATION					
At 1 October 2024	11,466	18,022	14,691	67,977	112,156
Additions	-	4,500	-	-	4,500
At 30 September 2025	<u>11,466</u>	<u>22,522</u>	<u>14,691</u>	<u>67,977</u>	<u>116,656</u>
DEPRECIATION					
At 1 October 2024	11,013	9,310	14,691	67,977	102,991
Charge for the year on owned assets	453	2,213	-	-	2,666
At 30 September 2025	<u>11,466</u>	<u>11,523</u>	<u>14,691</u>	<u>67,977</u>	<u>105,657</u>
NET BOOK VALUE					
At 30 September 2025	<u>-</u>	<u>10,999</u>	<u>-</u>	<u>-</u>	<u>10,999</u>
At 30 September 2024	<u>453</u>	<u>8,712</u>	<u>-</u>	<u>-</u>	<u>9,165</u>

AFORD LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

9. STOCKS

	2025 €	2024 €
Finished goods and goods for resale	<u>139,900</u>	<u>128,800</u>

There are no material differences between the replacement cost of stock and the Balance sheet amounts

10. CREDITORS: Amounts falling due within one year

	2025 €	2024 €
Loans owed to credit institutions	3,085	4,630
Trade creditors	8,407	11,019
Taxation and social insurance	11,091	11,506
Other creditors	5,224	-
Accruals	14,964	12,175
	<u>42,771</u>	<u>39,330</u>

	2025 €	2024 €
TAXATION AND SOCIAL INSURANCE		
VAT	3,288	4,732
PAYE/PRSI	7,803	6,774
	<u>11,091</u>	<u>11,506</u>

11. CREDITORS: Amounts falling due after more than one year

	2025 €	2024 €
Loans owed to credit institutions	-	2,555
	<u>-</u>	<u>2,555</u>

AFORD LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

12. FINANCIAL INSTRUMENTS

	2025 €	2024 €
FINANCIAL LIABILITIES (DUE WITHIN 1 YEAR) MEASURED AT AMORTISED COST		
Loans < 1 yr	3,085	4,630
Trade creditors	8,407	11,019
	<u>11,492</u>	<u>15,649</u>
	2025 €	2024 €
FINANCIAL LIABILITIES (DUE AFTER 1 YEAR) MEASURED AT AMORTISED COST		
Loans	-	2,555
	<u>-</u>	<u>2,555</u>

13. CONTROLLING PARTY

The company is controlled by John Halligan and Patrick Halligan, who are directors and shareholders in the company.

14. RELATED PARTY TRANSACTIONS

Related Parties

Related party name	Relationship between parties
John Halligan	Director and shareholder

Related party transactions

	2025 €	2024 €
Rent paid to John Halligan	2,400	2,400
	<u>2,400</u>	<u>2,400</u>

15. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 20 February 2026