

Company Number: 332950

Solo Logistics Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 October 2025

Solo Logistics Limited
CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Shareholders' Funds	5
Notes to the Financial Statements	6 - 12

Solo Logistics Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 October 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 the 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

Fintan Lalor
Director

1 April 2026

Edel Lalor
Director

1 April 2026

Solo Logistics Limited

BALANCE SHEET

as at 31 October 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>2,330,796</u>	<u>2,118,517</u>
Current Assets			
Debtors	8	804,081	924,777
Cash and cash equivalents		<u>446,202</u>	<u>820,858</u>
		<u>1,250,283</u>	<u>1,745,635</u>
Creditors: amounts falling due within one year	9	<u>(574,915)</u>	<u>(375,618)</u>
Net Current Assets		<u>675,368</u>	<u>1,370,017</u>
Total Assets less Current Liabilities		<u>3,006,164</u>	<u>3,488,534</u>
Creditors:			
amounts falling due after more than one year	10	<u>(705,615)</u>	<u>(700,539)</u>
Net Assets		<u>2,300,549</u>	<u>2,787,995</u>
Capital and Reserves			
Called up share capital presented as equity	12	3	3
Retained earnings		<u>2,300,546</u>	<u>2,787,992</u>
Equity attributable to owners of the company		<u>2,300,549</u>	<u>2,787,995</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 Solo Logistics 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 1 April 2026 and signed on its behalf by:

Fintan Lalor
Director

Edel Lalor
Director

Solo Logistics Limited

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 October 2025

	Called up share capital €	Retained earnings €	Total €
At 1 November 2023	3	2,245,312	2,245,315
Profit for the financial year	-	542,680	542,680
At 31 October 2024	3	2,787,992	2,787,995
Profit for the financial year	-	512,554	512,554
Payment of dividends	-	(1,000,000)	(1,000,000)
At 31 October 2025	3	2,300,546	2,300,549

Solo Logistics Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

1. General Information

Solo Logistics Limited is a company limited by shares incorporated in Ireland. Cregboy, Claregalway, Co. Galway is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 31 October 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 represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Long leasehold property	-	5% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% straight line
Motor vehicles	-	15% straight line
Office Building	-	15% 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.

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.

Solo Logistics Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 October 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.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

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. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	559,498	514,256
(Profit)/loss on disposal of tangible assets	(7,563)	2,500
Amortisation of Government grants	(42,831)	(20,241)
	<u><u> </u></u>	<u><u> </u></u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	8,192	11,215
	<u><u> </u></u>	<u><u> </u></u>

Solo Logistics Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 October 2025

6. Employees

The average monthly number of employees, including directors, during the financial year was 23, (2024 - 26).

	2025 Number	2024 Number
Administration	2	2
Distribution	21	24
	<hr/> 23 <hr/>	<hr/> 26 <hr/>

Solo Logistics Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

7. Tangible assets

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Office Building €	Total €
Cost						
At 1 November 2024	477,904	410,883	987,521	2,278,446	132,111	4,286,865
Additions	101,632	8,216	225,166	524,200	-	859,214
Disposals	-	-	-	(304,375)	-	(304,375)
	<u>579,536</u>	<u>419,099</u>	<u>1,212,687</u>	<u>2,498,271</u>	<u>132,111</u>	<u>4,841,704</u>
At 31 October 2025						
Depreciation						
At 1 November 2024	109,937	317,782	600,269	1,104,579	35,781	2,168,348
Charge for the financial year	28,977	40,476	140,670	329,558	19,817	559,498
On disposals	-	-	-	(216,938)	-	(216,938)
	<u>138,914</u>	<u>358,258</u>	<u>740,939</u>	<u>1,217,199</u>	<u>55,598</u>	<u>2,510,908</u>
At 31 October 2025						
Net book value						
At 31 October 2025	<u><u>440,622</u></u>	<u><u>60,841</u></u>	<u><u>471,748</u></u>	<u><u>1,281,072</u></u>	<u><u>76,513</u></u>	<u><u>2,330,796</u></u>
At 31 October 2024	<u><u>367,967</u></u>	<u><u>93,101</u></u>	<u><u>387,252</u></u>	<u><u>1,173,867</u></u>	<u><u>96,330</u></u>	<u><u>2,118,517</u></u>

Solo Logistics Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

7.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net Depreciation book value	Net Depreciation charge	2024 Net book value	Depreciation charge
	€	€	€	€
Motor vehicles	<u>928,946</u>	<u>251,113</u>	<u>841,969</u>	<u>221,116</u>
8. Debtors			2025	2024
			€	€
Trade debtors			556,045	859,819
Other debtors			150,600	-
Taxation and social welfare			97,436	64,958
			<u>804,081</u>	<u>924,777</u>
9. Creditors			2025	2024
Amounts falling due within one year			€	€
Net obligations under finance leases and hire purchase contracts			430,351	256,952
Trade creditors			101,668	66,705
Taxation and social welfare			35,843	44,908
Directors' current accounts (Note 15)			68	68
Other creditors			4,028	4,028
Accruals			2,957	2,957
			<u>574,915</u>	<u>375,618</u>
10. Creditors			2025	2024
Amounts falling due after more than one year			€	€
Finance leases and hire purchase contracts			503,388	606,081
Government grants			202,227	94,458
			<u>705,615</u>	<u>700,539</u>
Net obligations under finance leases and hire purchase contracts				
Repayable within one year			458,937	271,466
Repayable between one and five years			503,388	606,081
			<u>962,325</u>	<u>877,547</u>
Finance charges and interest allocated to future accounting periods			(28,586)	(14,514)
			<u>933,739</u>	<u>863,033</u>

Solo Logistics Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

11. Taxation and social welfare		2025	2024
		€	€
Debtors:			
VAT		83,501	9,594
Corporation tax		13,935	47,131
Income tax		-	8,233
		<u>97,436</u>	<u>64,958</u>
Creditors:			
PAYE		23,488	27,954
PRSI		12,355	16,954
		<u>35,843</u>	<u>44,908</u>

12. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Share Class	100,000,000	€0.0127 each	1,270,000
			<u>1,270,000</u>
Allotted, called up and fully paid			
Ordinary Share Class	200	€0.0127 each	3
			<u>3</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

		Number Held At	
Name	Class of Shares	31/10/25	01/11/24
Fintan Lalor	Ordinary Share Class	10	10
Edel Lalor	Ordinary Share Class	10	10
		<u>20</u>	<u>20</u>

13. Income Statement		2025	2024
		€	€
At 1 November 2024		2,787,992	2,245,312
Profit for the financial year		512,554	542,680
Payment of dividends		(1,000,000)	-
		<u>2,300,546</u>	<u>2,787,992</u>

14. Capital commitments

The company had no material capital commitments at the financial year-ended 31 October 2025.

Solo Logistics Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

15. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	250,099	453,030
Pension contributions	68,906	65,625
	<u>319,005</u>	<u>518,655</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Fintan Lalor	68	68
	<u>68</u>	<u>68</u>

16. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

Throughout the accounting period the company was under the control of its Directors. Details of their interests in the issued share capital of the company are set out in the Directors' report.

17. Parent company

The company regards Aloka Holdings Limited as its parent company.

18. Controlling interest

The company is under the control of Fintan and Edel Lalor.

19. Post-Balance Sheet Events

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

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 1 April 2026.