

Unaudited Abridged Financial Statements

Eamonn Glennon Limited

For the financial year ended 31 March 2025

Company Information

| | |
|--------------------------|--|
| Directors | Martin Glennon Bridget Glennon |
| Company secretary | Martin Glennon |
| Registered number | 60606 |
| Registered office | Townspark Industrial Estate Longford Co Longford |
| Accountants | Grant Thornton Corporate Finance Limited Chartered Accountants 13-18 City Quay Dublin 2 D02 ED70 |
| Bankers | Allied Irish Bank Main Street Longford Co Longford |
| Solicitors | Connellan Solicitors Church Street Longford Co Longford |

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Directors' Responsibilities Statement

For the financial year ended 31 March 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' and Irish Law.

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 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 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 page 15:

- 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 judgements 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 Grant Thornton Corporate Finance Limited, Chartered Accountants, 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 financial year ended 31 March 2025.

This statement was approved by the directors and signed on its behalf by:

Martin Glennon
Director

Bridget Glennon
Director

Date: 19 February 2026

Date: 19 February 2026

Independent Accountant's Report to the directors of Eamonn Glennon Limited on the unaudited financial statements for the financial year ended 31 March 2025

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Eamonn Glennon Limited (the company) for the financial year ended 31 March 2025, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

The financial statements have been prepared on the basis set out in the note 2.1 to the financial statements.

This report is made solely to the directors of the company, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to the directors of the company, as a body, in this 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 its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements issued by the International Auditing and Assurance Standards Board (the "IAASB") and have complied with the ethical guidance laid down by the IESBA Code and Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the financial year ended 31 March 2025 and you have acknowledged on the Balance Sheet as at 31 March 2025 your duty to ensure that the company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2014. You consider that the company is exempt from the statutory audit requirement for the financial year ended 31 March 2025.

We have not been instructed to carry out an audit or review the financial statements of the company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Maeve Hunt FCA
for and on behalf of
Grant Thornton Corporate Finance Limited
Chartered Accountants
13-18 City Quay
Dublin 2
D02 ED70

Date: 19 February 2026

Abridged Balance Sheet

As at 31 March 2025

| | Note | 2025 € | 2024 € |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 6 | 651,954 | 572,187 |
| Current assets | | | |
| Stocks | 7 | 538,676 | 449,461 |
| Debtors: amounts falling due within one year | 8 | 685,617 | 604,711 |
| Cash at bank and in hand | 9 | 483,392 | 520,464 |
| | | <u>1,707,685</u> | <u>1,574,636</u> |
| Creditors: amounts falling due within one year | 10 | (396,846) | (460,253) |
| | | <u>1,310,839</u> | <u>1,114,383</u> |
| Net current assets | | | |
| | | <u>1,962,793</u> | <u>1,686,570</u> |
| Total assets less current liabilities | | | |
| Creditors: amounts falling due after more than one year | 11 | (71,009) | (61,175) |
| | | <u>1,891,784</u> | <u>1,625,395</u> |
| Net assets | | | |
| Capital and reserves | | | |
| Called up share capital presented as equity | 14 | 94,839 | 94,839 |
| Other reserves | 15 | 356,979 | 356,979 |
| Profit and loss account | 15 | 1,439,966 | 1,173,577 |
| | | <u>1,891,784</u> | <u>1,625,395</u> |
| Shareholders' funds | | | |
| | | <u>1,891,784</u> | <u>1,625,395</u> |

Abridged Balance Sheet (continued)

As at 31 March 2025

We, as directors of Eamonn Glennon Limited (the company), state that:

(a) these financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS102 Section 1A for small entities.

(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 financial 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 directors and signed on its behalf by:

Martin Glennon
Director

Bridget Glennon
Director

Date: 19 February 2026

Date: 19 February 2026

The notes on pages 5 to 15 form part of these financial statements.

Notes to the Financial Statements

For the financial year ended 31 March 2025

1. General information

Eamonn Glennon Limited (the company) is a private company limited by shares and is incorporated in the Republic of Ireland. The address of the company's registered office is Townparks Industrial Estate, Longford, Co. Longford and its registered number is 60606. The principal activities of the company are the manufacture and supply of coffins and other wood products, manufacture and supply of monumental products and the provision of funeral services.

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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of 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 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.

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

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

2.2 Going concern

Based on the review of the company's financial performance in 2025, the directors are satisfied that the company will continue its activities on a going concern basis. These financial statements have therefore been prepared on the going concern basis.

Notes to the Financial Statements

For the financial year ended 31 March 2025

2. Accounting policies (continued)

2.3 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.

2.4 Hire purchase assets: the company as hirer

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

Notes to the Financial Statements

For the financial year ended 31 March 2025

2. Accounting policies (continued)

2.6 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the financial year in which they are incurred.

2.7 Tax

Tax is recognised in the Statement of Income and Retained Earnings except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.8 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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Land is not depreciated. Depreciation on other assets 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:

| | |
|------------------------|----------------------|
| Buildings | - 2.5% straight line |
| Leasehold improvements | - 2.5% straight line |
| Land | - not depreciated |
| Motor vehicles | - 20% straight line |
| Fixtures and equipment | - 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 the Statement of Income and Retained Earnings.

Notes to the Financial Statements

For the financial year ended 31 March 2025

2. Accounting policies (continued)

2.9 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 reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of Income and Retained Earnings.

2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions. Cash equivalents are highly liquid investments that are readily convertible to known amounts of cash with an insignificant risk of change in value.

2.12 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.

2.13 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.14 Administration expenses

All administration expenses are recognised in the Statement of Income and Retained Earnings.

2.15 Share capital

Ordinary shares are classified as equity. Incremental costs are directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

Notes to the Financial Statements

For the financial year ended 31 March 2025

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates, and assumptions that affect the reported amounts of assets and liabilities at the financial year end date and the reported amount of income and expenses during the reporting period.

Management evaluates its estimates and judgements on an ongoing basis. Management bases its estimates and judgements on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumption or conditions.

The following estimate is considered important to the portrayal of the company's financial condition:

Useful lives of depreciable assets

The directors estimate the useful lives of the tangible fixed assets to be the period over which the assets are expected to be available for use.

Stock valuation

Stocks are stated at lower of cost and net realisable value. In arriving at the cost of work in progress and finished goods, the directors calculated the appropriate proportion of overheads which arose over the production period and which relate to the actual quantity of stock at the financial year end. The directors judged that the stated cost of stocks at the financial year end was less than the net realisable value of stock and therefore no impairment of stocks has been recognised.

4. Employees

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

| | 2025 | 2024 |
|----------------|-------------|------|
| | No. | No. |
| Directors | 1 | 1 |
| Administration | 2 | 2 |
| Production | 17 | 15 |
| | 20 | 18 |

Notes to the Financial Statements

For the financial year ended 31 March 2025

5. Directors' remuneration

| | 2025 € | 2024 € |
|-----------------------|-----------------------|-----------------------|
| Directors' emoluments | <u>110,508</u> | <u>110,210</u> |
| | <u><u>110,508</u></u> | <u><u>110,210</u></u> |

During the financial year, the directors received a benefit in kind with a tax value of €36,598 (2024 - €32,755).

Other than the amounts disclosed above, any further required disclosures under section 305 and 306 of the Companies Act 2014 were €nil for both the current and preceding financial years.

Remuneration paid to connected persons during the financial year was €544 (2024 - €nil) and is not included in the above figure.

Notes to the Financial Statements

For the financial year ended 31 March 2025

6. Tangible fixed assets

| | Land and buildings € | Leasehold improvements € | Motor vehicles € | Fixtures and equipment € | Total € |
|-------------------------------|-------------------------|-----------------------------|---------------------|-----------------------------|------------------|
| Cost | | | | | |
| At 1 April 2024 | 644,746 | 64,128 | 202,782 | 513,879 | 1,425,535 |
| Additions | - | - | 145,000 | 5,847 | 150,847 |
| Disposals | - | - | (75,000) | - | (75,000) |
| At 31 March 2025 | <u>644,746</u> | <u>64,128</u> | <u>272,782</u> | <u>519,726</u> | <u>1,501,382</u> |
| Depreciation | | | | | |
| At 1 April 2024 | 197,989 | 25,929 | 175,535 | 453,895 | 853,348 |
| Charge for the financial year | 10,182 | 1,604 | 43,201 | 16,093 | 71,080 |
| Disposals | - | - | (75,000) | - | (75,000) |
| At 31 March 2025 | <u>208,171</u> | <u>27,533</u> | <u>143,736</u> | <u>469,988</u> | <u>849,428</u> |
| Net book value | | | | | |
| At 31 March 2025 | <u>436,575</u> | <u>36,595</u> | <u>129,046</u> | <u>49,738</u> | <u>651,954</u> |
| At 31 March 2024 | <u>446,757</u> | <u>38,199</u> | <u>27,247</u> | <u>59,984</u> | <u>572,187</u> |

The net book value of assets held under hire purchase contracts, included above, are as follows:

| | 2025 € | 2024 € |
|----------------|----------------|---------------|
| Motor vehicles | 128,454 | 18,681 |
| | <u>128,454</u> | <u>18,681</u> |

7. Stocks

| | 2025 € | 2024 € |
|--|----------------|----------------|
| Raw materials, work in progress and finished goods | 538,676 | 449,461 |
| | <u>538,676</u> | <u>449,461</u> |

Notes to the Financial Statements

For the financial year ended 31 March 2025

8. Debtors

| | 2025 € | 2024 € |
|-------------------------------|----------------|----------------|
| Trade debtors | 313,213 | 265,478 |
| Income tax on director's loan | 71,734 | 64,999 |
| Director's loan (note 17) | 286,936 | 259,996 |
| Prepayments | 13,734 | 13,538 |
| RCT | - | 700 |
| | <u>685,617</u> | <u>604,711</u> |

9. Cash and cash equivalents

| | 2025 € | 2024 € |
|--------------------------|----------------|----------------|
| Cash at bank and in hand | 483,392 | 520,464 |
| | <u>483,392</u> | <u>520,464</u> |

10. Creditors: Amounts falling due within one year

| | 2025 € | 2024 € |
|---|----------------|----------------|
| Bank loans | 23,969 | 21,545 |
| RCT | 340 | - |
| Trade creditors | 224,139 | 223,529 |
| VAT | 79,431 | 117,982 |
| Corporation tax | 7,349 | 40,484 |
| Payroll taxes | 19,125 | 32,852 |
| Obligations under hire purchase contracts | 12,133 | 3,455 |
| Accruals | 30,360 | 20,406 |
| | <u>396,846</u> | <u>460,253</u> |

Notes to the Financial Statements

For the financial year ended 31 March 2025

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

| | 2025 € | 2024 € |
|---|---------------|---------------|
| Bank loans | 31,748 | 58,204 |
| Obligations under hire purchase contracts | 39,261 | 2,971 |
| | <u>71,009</u> | <u>61,175</u> |

12. Loans

Analysis of the maturity of loans is given below:

| | 2025 € | 2024 € |
|--|---------------|---------------|
| Amounts falling due within one year | | |
| Bank loans | 23,969 | 21,545 |
| | <u>23,969</u> | <u>21,545</u> |
| Amounts falling due 2-5 years | | |
| Bank loans | 31,748 | 58,204 |
| | <u>31,748</u> | <u>58,204</u> |
| | <u>55,717</u> | <u>79,749</u> |

Bank borrowings are secured by a charge over the premises owned by the company and by letters of guarantee from the directors.

The loans are due for payment in monthly instalments over the next three years. The loans are subject to interest at an average rate of 5.12% (2024 - 5.53%).

13. Hire purchase

| | 2025 € | 2024 € |
|-------------------|---------------|--------------|
| Within one year | 12,133 | 3,455 |
| Between 2-5 years | 39,261 | 2,971 |
| | <u>51,394</u> | <u>6,426</u> |

Hire purchase liabilities are secured by the related asset held under the hire purchase contract.

Notes to the Financial Statements

For the financial year ended 31 March 2025

14. Share capital

| | 2025 € | 2024 € |
|---|----------------|----------------|
| Authorised | | |
| 83,000 (2024 - 83,000) shares of €1.269738 each | <u>105,388</u> | <u>105,388</u> |
| Allotted, called up and fully paid | | |
| 74,692 (2024 - 74,692) shares of €1.269738 each | <u>94,839</u> | <u>94,839</u> |

The company also has issued 8,308 (2024 - 8,308) ordinary shares of €1.269738 each which remain uncalled and unpaid at the financial year end.

15. Reserves

Other reserves

Other reserves relates to the revaluation of land and buildings.

Profit and loss account

The profit and loss account includes all current and prior period retained profits and losses.

16. Appropriation of Profit and loss account

| | 2025 € | 2024 € |
|--|------------------|------------------|
| Profit brought forward at the beginning of the financial year | 1,173,577 | 839,755 |
| Profit after tax for the financial year | 266,389 | 333,822 |
| Profit carried forward at the end of the financial year | <u>1,439,966</u> | <u>1,173,577</u> |

17. Transactions with directors

| | 2025 € | 2024 € |
|---------------------------------|----------------|----------------|
| Martin Glennon | | |
| At beginning of financial year | 259,996 | 216,678 |
| Advances to director | 26,940 | 43,318 |
| At end of financial year | <u>286,936</u> | <u>259,996</u> |

The highest aggregate balance receivable in respect of the above loan during the financial year was €286,936 (2024 - €259,996).

The loan is unsecured, interest free and repayable on demand.

Notes to the Financial Statements

For the financial year ended 31 March 2025

18. Related party transactions

The company paid rent of €54,219 (2024 : €53,196) to Martin Glennon and Bridget Glennon in the financial year ended 31 March 2025.

Director's remuneration is disclosed at note 5.

Director's loan transactions are disclosed at note 17.

19. Events since the end of the financial year

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

20. Controlling party

The company is controlled by Martin Glennon.

21. Approval of financial statements

The board of directors approved these financial statements for issue on 19 February 2026