

ABC Abrasives Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

ABC Abrasives Limited

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ABC Abrasives Limited
DIRECTORS AND OTHER INFORMATION

Directors	Adam Barry Joann Boles
Company Secretary	Adam Barry
Company Number	123108
Registered Office and Business Address	Unit 8B ABC House Newtown Road Malahide Road Industrial Estate Dublin 17 D17KD92 Ireland
Accountants	Griffin Accounting Services Limited Chartered Certified Accountants Bell House, 58 Baldoyle Industrial Estate, Baldoyle Dublin 13 D13E0W6 Ireland

ABC Abrasives Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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 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 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

Adam Barry
Director

31 March 2026

Joann Boles
Director

31 March 2026

ABC Abrasives Limited
STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	5	<u>1,266,874</u>	<u>1,358,742</u>
Current Assets			
Inventories	6	2,824,968	2,495,218
Receivables	7	2,704,977	2,504,625
Cash and cash equivalents		<u>2,788,077</u>	<u>1,921,703</u>
		<u>8,318,022</u>	<u>6,921,546</u>
Payables: amounts falling due within one year	8	<u>(377,011)</u>	<u>(424,805)</u>
Net Current Assets		<u>7,941,011</u>	<u>6,496,741</u>
Total Assets less Current Liabilities		9,207,885	7,855,483
Provisions for liabilities	9	<u>(250,000)</u>	<u>(238,000)</u>
Net Assets		<u><u>8,957,885</u></u>	<u><u>7,617,483</u></u>
Equity			
Called up share capital presented as equity		200	200
Retained earnings		<u>8,957,685</u>	<u>7,617,283</u>
Equity attributable to owners of the company		<u><u>8,957,885</u></u>	<u><u>7,617,483</u></u>

ABC Abrasives Limited

STATEMENT OF FINANCIAL POSITION

as at 31 December 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 ABC Abrasives 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 31 March 2026 and signed on its behalf by:

Adam Barry
Director

Joann Boles
Director

ABC Abrasives Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

ABC Abrasives Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 123108. The registered office of the company is Unit 8B ABC House, Newtown Road, Malahide Road Industrial Estate, Dublin 17, D17KD92, Ireland which is also the principal place of business of the company. The principal activity of the Company for the year was the sale & distribution of abrasive materials and other hardware supplies to the construction Industry. 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 December 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.

Revenue

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Property, plant and equipment and depreciation

(i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at cost (or deemed cost for freehold premises held at valuation at the date of transition to FRS 102) less accumulated depreciation and accumulated impairment losses

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

ABC Abrasives Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

(ii) Depreciation

Depreciation is provided on Tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

Buildings freehold	-	2% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk

Free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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 Statement of Financial Position bank overdrafts are shown within Payables.

ABC Abrasives Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

(ii) Annual bonus plans

The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

(iii) Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

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 Statement of Financial Position 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 Statement of Financial Position 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 Income Statement.

Ordinary share capital

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

ABC Abrasives Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	102,866	115,240
Loss/(profit) on disposal of property, plant and equipment	30,824	(19,359)
Profit on foreign currencies	(194,955)	(95,845)
	<u><u> </u></u>	<u><u> </u></u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 25, (2024 - 23).

	2025	2024
	Number	Number
Directors	2	2
General	23	21
	<u> </u>	<u> </u>
	25	23
	<u><u> </u></u>	<u><u> </u></u>

5. Property, plant and equipment

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 January 2025	1,742,984	327,498	662,988	2,733,470
Additions	-	1,180	94,223	95,403
Disposals	-	-	(167,292)	(167,292)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2025	1,742,984	328,678	589,919	2,661,581
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 January 2025	828,046	284,567	262,115	1,374,728
Charge for the financial year	28,000	9,319	71,422	108,741
On disposals	-	-	(88,762)	(88,762)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2025	856,046	293,886	244,775	1,394,707
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 December 2025	886,938	34,792	345,144	1,266,874
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
At 31 December 2024	914,938	42,931	400,873	1,358,742
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

6. Inventories	2025	2024
	€	€
Goods for resale	2,824,968	2,495,218
	<u><u> </u></u>	<u><u> </u></u>

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

7. Receivables	2025	2024
	€	€
Trade receivables	2,493,466	2,329,190
Amounts owed by group undertakings	50,000	-
Other debtors	6,377	-
Taxation	152,051	139,602
Prepayments	3,083	35,833
	<u> </u>	<u> </u>
	2,704,977	2,504,625
	<u><u> </u></u>	<u><u> </u></u>

ABC Abrasives Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

8. Payables		2025	2024
Amounts falling due within one year		€	€
Trade payables		298,390	321,297
Taxation		59,693	46,508
Other creditors		6,928	-
Accruals		12,000	57,000
		377,011	424,805
		<u><u> </u></u>	<u><u> </u></u>
9. Provisions for liabilities			
		Total	Total
		2025	2024
	€	€	€
At financial year start	238,000	238,000	238,000
Charged to profit and loss	12,000	12,000	-
At financial year end	250,000	250,000	238,000
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
10. Income Statement			
		2025	2024
		€	€
At 1 January 2025		7,617,283	6,499,029
Profit for the financial year		1,340,402	1,118,254
At 31 December 2025		8,957,685	7,617,283
		<u><u> </u></u>	<u><u> </u></u>
11. Capital commitments			
The company had no material capital commitments at the financial year-ended 31 December 2025.			
12. Directors' remuneration		2025	2024
		€	€
Remuneration		436,516	339,134
Pension contributions		83,006	148,006
		519,522	487,140
		<u><u> </u></u>	<u><u> </u></u>
13. 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.			
14. Parent company			
The company regards Hulilan Investments Limited as its parent company.			
15. Events After the End of the Reporting Period			
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 31 March 2026.			