

Company Number: 374196

Oliver Taaffe Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

Oliver Taaffe Limited
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Oliver Taaffe Limited
DIRECTOR AND OTHER INFORMATION

Director	Oliver Taaffe
Company Secretary	Catherine Taaffe
Company Number	374196
Registered Office and Business Address	Monreagh Tubber Co. Clare
Accountants	Xeinadin 50 O'Connell Street Ennis Co. Clare
Bankers	Bank of Ireland Bank Place Ennis Co. Clare Allied Irish Bank The Square Gort Co. Galway
Solicitors	Larkin Brophy Gillane Solicitors LLP The Square Gort Co. Galway

Oliver Taaffe Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

Director's 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 director approves these financial statements and confirms that he is 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 director confirms that he has made available to Xeinadin, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 August 2025."

Signed on behalf of the board

Oliver Taaffe
Director

Date: _____

Oliver Taaffe Limited
BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>418,806</u>	<u>371,641</u>
Current Assets			
Stocks	7	695,000	788,000
Debtors	8	588,190	587,557
Cash and cash equivalents		<u>2,800,155</u>	<u>2,165,261</u>
		<u>4,083,345</u>	<u>3,540,818</u>
Creditors: amounts falling due within one year	9	<u>(637,065)</u>	<u>(449,439)</u>
Net Current Assets		<u>3,446,280</u>	<u>3,091,379</u>
Total Assets less Current Liabilities		<u>3,865,086</u>	<u>3,463,020</u>
Creditors: amounts falling due after more than one year	10	<u>(29,687)</u>	<u>-</u>
Net Assets		<u>3,835,399</u>	<u>3,463,020</u>
Capital and Reserves			
Called up share capital presented as equity		90	90
Other reserves	11	10	10
Retained earnings		<u>3,835,299</u>	<u>3,462,920</u>
Equity attributable to owners of the company		<u>3,835,399</u>	<u>3,463,020</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.

I as Director of Oliver Taaffe 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 358 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) I 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 _____ and signed on its behalf by:

Oliver Taaffe
Director

Oliver Taaffe Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 August 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 September 2023	90	2,970,388	10	2,970,488
Profit for the financial year	-	492,532	-	492,532
At 31 August 2024	90	3,462,920	10	3,463,020
Profit for the financial year	-	372,379	-	372,379
At 31 August 2025	90	3,835,299	10	3,835,399

Oliver Taaffe Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. GENERAL INFORMATION

Oliver Taaffe Limited is a company limited by shares incorporated and registered in Ireland. The registered office of the company is Monreagh, Tubber, Co. Clare which is also the principal place of business of the company. The principal activity of the company is the construction of industrial and commercial units. 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 August 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

Revenue is recognised at the fair value of the consideration received or receivable. The fair value of the consideration received or receivable takes into account the amount of any trade discounts, prompt settlement discounts and volume rebates allowed by the entity.

The company's policy is to recognise a sale when substantially all the risks and rewards of ownership in the goods have been passed to the customer.

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:

Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

Oliver Taaffe Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 August 2025

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.

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 Creditors.

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.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

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 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.

Financial Instruments

Oliver Taaffe Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 August 2025

Financial Instruments

Financial instruments are recognised in the company's statement of financial position 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 and Impairment of financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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.

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the income statement.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in the income statement.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of 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 deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

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

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

Ordinary share capital

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

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the result of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised only affects that period of the revision and future periods if the

Oliver Taaffe Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 August 2025
revision affects both current and future periods.

4. OPERATING PROFIT	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	77,376	78,511
(Profit) on disposal of tangible assets	(37,083)	(15,000)
	<u> </u>	<u> </u>

5. EMPLOYEES

The average monthly number of employees, including director, during the financial year was 15, (2024 - 14).

	2025	2024
	Number	Number
Administration	2	2
Construction Workers	12	11
Directors	1	1
	<u> </u>	<u> </u>
	15	14
	<u> </u>	<u> </u>

6. TANGIBLE ASSETS

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost or Valuation				
At 1 September 2024	619,849	7,660	83,842	711,351
Additions	152,958	-	-	152,958
Disposals	(88,000)	-	-	(88,000)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2025	684,807	7,660	83,842	776,309
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 September 2024	270,148	6,334	63,228	339,710
Charge for the financial year	70,306	309	6,761	77,376
On disposals	(59,583)	-	-	(59,583)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2025	280,871	6,643	69,989	357,503
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 August 2025	403,936	1,017	13,853	418,806
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2024	349,701	1,326	20,614	371,641
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7. STOCKS	2025	2024
	€	€
Raw materials	235,000	354,000
Work in progress	460,000	434,000
	<u> </u>	<u> </u>
	695,000	788,000
	<u> </u>	<u> </u>

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

Oliver Taaffe Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 August 2025

8. DEBTORS	2025	2024
	€	€
Trade debtors	488,184	461,584
Other debtors	20,000	40,000
Taxation	40,963	54,821
Prepayments	39,043	31,152
	<u>588,190</u>	<u>587,557</u>

All debtors are due within one year. The repayment terms of trade debtors vary between thirty days and ninety days.

9. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	2,846	2,314
Net obligations under finance leases and hire purchase contracts	14,250	-
Trade creditors	328,932	269,893
Amounts owed to connected parties (Note 14)	215,860	75,000
Taxation	60,177	15,322
Accruals	15,000	86,910
	<u>637,065</u>	<u>449,439</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

The repayment terms of creditors vary between thirty days and ninety days. No interest is payable on trade creditors.

The terms of accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosure are unsecured, interest free and repayable on demand.

10. CREDITORS	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	29,687	-
	<u>29,687</u>	<u>-</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	14,250	-
Repayable between one and five years	29,687	-
	<u>43,937</u>	<u>-</u>

11. INCOME STATEMENT	Profit and loss account	Capital redemption reserve	Total
	€	€	€
At 1 September 2024	3,462,920	10	3,462,930
Profit for the financial year	372,379	-	372,379
	<u>3,835,299</u>	<u>10</u>	<u>3,835,309</u>

Oliver Taaffe Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 August 2025

12. CAPITAL COMMITMENTS

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

13. DIRECTOR'S REMUNERATION

	2025	2024
	€	€
Remuneration	54,103	51,113
Pension contributions	9,587	9,128
	<u>63,690</u>	<u>60,241</u>

14. RELATED PARTY TRANSACTIONS

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

The following amounts are due to other connected parties:

	2025	2024
	€	€
Taaffe Agri Products Limited	215,860	75,000

Taaffe Agri Products Limited is a related party due to the commonality of directors.

At the year end, €215,860 was owed by Oliver Taaffe Limited to Taaffe Agri Products Limited.

15. CONTROLLING INTEREST

The key controlling party in Oliver Taaffe Limited is Oliver Taaffe as he holds 100% of the ordinary share capital in the company.

16. POST-BALANCE SHEET EVENTS

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

17. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board on _____.