

Company Number: 581114

Rhino Roofing & Cladding Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2024

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Rhino Roofing & Cladding Limited
DIRECTOR AND OTHER INFORMATION

Director

Paudie Collins

Company Secretary

Catherine Collins

Company Number

581114

Registered Office and Business Address

32 The Square
Listowel
Co. Kerry
Republic of Ireland

Accountants

Christopher Kiely Accountants & Taxation Advisors Ltd
Chartered Certified Accountants
5 Courthouse Road
Listowel
Co. Kerry
Republic of Ireland

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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.

Signed on behalf of the board

Paudie Collins
Director

21 August 2025

Rhino Roofing & Cladding Limited**BALANCE SHEET**

as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	7	<u>294,134</u>	<u>252,300</u>
Current Assets			
Stocks	8	2,454,917	1,425,215
Debtors	9	1,462,299	1,929,353
Cash and cash equivalents		<u>1,307,329</u>	<u>3,132,478</u>
		<u>5,224,545</u>	<u>6,487,046</u>
Creditors: amounts falling due within one year	10	<u>(2,785,982)</u>	<u>(4,425,835)</u>
Net Current Assets		<u>2,438,563</u>	<u>2,061,211</u>
Total Assets less Current Liabilities		<u>2,732,697</u>	<u>2,313,511</u>
Creditors:			
amounts falling due after more than one year	11	<u>(32,948)</u>	<u>(32,948)</u>
Net Assets		<u><u>2,699,749</u></u>	<u><u>2,280,563</u></u>
Capital and Reserves			
Called up share capital presented as equity	13	100	100
Retained earnings		<u>2,699,649</u>	<u>2,280,463</u>
Equity attributable to owners of the company		<u><u>2,699,749</u></u>	<u><u>2,280,563</u></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 Rhino Roofing & Cladding 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 21 August 2025 and signed on its behalf by:

Paudie Collins
Director

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2024

	Called up share capital €	Retained earnings €	Total €
At 1 January 2023	100	967,523	967,623
Profit for the financial year	-	1,312,940	1,312,940
At 31 December 2023	100	2,280,463	2,280,563
Profit for the financial year	-	419,186	419,186
At 31 December 2024	100	2,699,649	2,699,749

Rhino Roofing & Cladding Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Rhino Roofing & Cladding Limited is a company limited by shares incorporated in Ireland. 32 The Square, Listowel, Co. Kerry, Republic of Ireland 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 Director's 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2024 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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	-	25% 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. Stocks are determined on a first-in first-out basis. 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.

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.

Rhino Roofing & Cladding Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

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.

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

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	2024	2023
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	67,971	41,605
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2024	2023
	€	€
Interest	6,768	10,272
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including director, during the financial year was 0.00|0, (2023 - 49).

	2024	2023
	Number	Number
Employees	49	49
	<u> </u>	<u> </u>

Rhino Roofing & Cladding Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

7. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 January 2024	12,436	13,844	425,922	452,202
Additions	-	-	109,805	109,805
At 31 December 2024	12,436	13,844	535,727	562,007
Depreciation				
At 1 January 2024	7,377	8,595	183,930	199,902
Charge for the financial year	1,295	1,441	65,235	67,971
At 31 December 2024	8,672	10,036	249,165	267,873
Net book value				
At 31 December 2024	3,764	3,808	286,562	294,134
At 31 December 2023	5,059	5,249	241,992	252,300

8. Stocks

	2024	2023
	€	€
Finished goods and goods for resale	2,454,917	1,425,215

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

9. Debtors

	2024	2023
	€	€
Trade debtors	1,176,262	1,151,910
Other debtors	28,610	28,610
Director's current account (Note 16)	4,547	4,547
Taxation	252,880	744,286
	1,462,299	1,929,353

10. Creditors

Amounts falling due within one year	2024	2023
	€	€
Trade creditors	1,224,362	2,890,101
Taxation	1,572,568	1,117,876
Director's current account (Note 16)	3,226	3,226
Other creditors	(3,920)	(3,920)
Accruals	(10,254)	418,552
	2,785,982	4,425,835

11. Creditors Amounts falling due after more than one year

	2024	2023
	€	€
Finance leases and hire purchase contracts	32,948	32,948
Net obligations under finance leases and hire purchase contracts		
Repayable between one and five years	32,948	32,948

Rhino Roofing & Cladding Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

12. Taxation		2024	2023
		€	€
Debtors:			
VAT		128,097	744,286
Corporation tax		124,783	-
		<u>252,880</u>	<u>744,286</u>
Creditors:			
Corporation tax		-	160,934
PAYE		664,827	523,943
Subcontractors tax		907,741	432,999
		<u>1,572,568</u>	<u>1,117,876</u>

13. Share capital		2024	2023
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares Class 1	100,000	€1.00 each	<u>100,000</u>
Allotted, called up and fully paid			
Ordinary Shares Class 1	100	€1.00 each	<u>100</u>

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

		Number Held	
Name	Class of Shares	At	
		31/12/24	01/01/24
Paudie Collins	Ordinary Shares Class 1	<u>100</u>	<u>100</u>

14. Income Statement		2024	2023
		€	€
At 1 January 2024		2,280,463	967,523
Profit for the financial year		419,186	1,312,940
		<u>2,699,649</u>	<u>2,280,463</u>
At 31 December 2024		<u>2,699,649</u>	<u>2,280,463</u>

15. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

16. Director's remuneration and transactions		2024	2023
		€	€
Director's remuneration			
Remuneration		<u>746,009</u>	<u>112,116</u>

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 21 August 2025.