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**TCL PLASTICS LIMITED**

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**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

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**TCL PLASTICS LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	John O'Connell Ciara O'Connell
<b>Company secretary</b>	Michael O'Mahony
<b>Registered number</b>	195837
<b>Registered office</b>	Unit 1 Block 8 Ballisk Court Donabate Dublin K36 XV61
<b>Independent auditor</b>	Mac Audit and Advisory Limited Chartered Certified Accountants and Registered Audit Firm Dublin Road Portlaoise Co Laois R32 X0PN
<b>Bankers</b>	AIB Bank Swords Dublin
<b>Solicitors</b>	Cronin & Co Main Street Donabate Co. Dublin

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**TCL PLASTICS LIMITED**

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## TCL PLASTICS LIMITED

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### INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE MEMBERS OF TCL PLASTICS LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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#### Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of TCL Plastics Limited ('the Company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Companies Act 2014.

#### Basis of Opinion

We have examined:

- (i) the abridged financial statements for the year ended 31 March 2025 on pages 6 to 18 which the directors of TCL Plastics Limited propose to annex to the Annual Return of the Company; and
- (ii) the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

#### Other information

On 29 January 2025 we reported as auditor of TCL Plastics Limited to the members on the Company's financial statements for the year ended 31 March 2025 to be laid before its Annual General Meeting and our report was as follows:

"We have audited the financial statements of TCL Plastics Limited (the 'Company') for the year ended 31 March 2025, which comprise the Balance Sheet, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

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## TCL PLASTICS LIMITED

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### INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE MEMBERS OF TCL PLASTICS LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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**TCL PLASTICS LIMITED**

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**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE MEMBERS OF TCL PLASTICS LIMITED  
(CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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**Opinion on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

**Matters on which I am required to report by exception**

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

**Respective responsibilities and restrictions on use**

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 2, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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## TCL PLASTICS LIMITED

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### INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE MEMBERS OF TCL PLASTICS LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit."

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**TCL PLASTICS LIMITED**

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**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE MEMBERS OF TCL PLASTICS LIMITED  
(CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's 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 the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

  
Fiona MacNamara

for and on behalf of

**Mac Audit and Advisory Limited**

Chartered Certified Accountants and Registered Audit

Dublin Road  
Portlaoise

Co Laois  
R32 X0PN

29 January 2026

**TCL PLASTICS LIMITED**

**ABRIDGED BALANCE SHEET  
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	6	<b>353,011</b>	266,187
		<u>353,011</u>	<u>266,187</u>
<b>Current assets</b>			
Stocks	7	<b>613,739</b>	569,369
Debtors: amounts falling due within one year	8	<b>2,857,846</b>	2,151,696
Cash at bank and in hand	9	<b>236,913</b>	227,196
		<u>3,708,498</u>	<u>2,948,261</u>
Creditors: amounts falling due within one year	10	<b>(2,644,797)</b>	(1,846,861)
<b>Net current assets</b>		<b>1,063,701</b>	1,101,400
<b>Total assets less current liabilities</b>		<b>1,416,712</b>	1,367,587
Creditors: amounts falling due after more than one year	11	<b>(166,419)</b>	(119,249)
<b>Net assets</b>		<b>1,250,293</b>	1,248,338
<b>Capital and reserves</b>			
Called up share capital presented as equity		<b>4</b>	4
Profit and loss account	14	<b>1,250,289</b>	1,248,334
<b>Shareholders' funds</b>		<b>1,250,293</b>	1,248,338

These financial statements have been prepared in accordance with the small companies regime.

We, as directors of TCL Plastics Limited, state that:

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 board: 29 January 2026.

**John O'Connell**  
Director

**Ciara O'Connell**  
Director

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**TCL PLASTICS LIMITED**

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**ABRIDGED BALANCE SHEET (CONTINUED)  
AS AT 31 MARCH 2025**

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Date: 29 January 2026

The notes on pages 9 to 18 form part of these financial statements.

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**TCL PLASTICS LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2025**

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	Called up share capital	Profit and loss account	Total equity
	€	€	€
<b>At 1 April 2023</b>	<b>4</b>	<b>1,198,765</b>	<b>1,198,769</b>
<b>Comprehensive income for the year</b>			
Profit for the year	-	<b>49,569</b>	<b>49,569</b>
<b>At 1 April 2024</b>	<b>4</b>	<b>1,248,334</b>	<b>1,248,338</b>
<b>Comprehensive income for the year</b>			
Profit for the year	-	<b>1,955</b>	<b>1,955</b>
<b>At 31 March 2025</b>	<b>4</b>	<b>1,250,289</b>	<b>1,250,293</b>

The notes on pages 9 to 18 form part of these financial statements.

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## TCL PLASTICS LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 1. General information

TCL Plasctics Limited is a private company limited by shares, registered in Ireland under company number 195837. The address of the registered office is Unit 1 Block 8, Ballisk Court, Donabate, Co. Dublin, K36 XV61.

The nature of the company's operations and its principal activities are set out in the Directors' Report.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

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

The following principal accounting policies have been applied:

##### 2.2 Going concern

The financial statements are prepared on a going concern basis.

##### 2.3 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is Euros.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

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## TCL PLASTICS LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 2. Accounting policies (continued)

##### 2.4 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.

##### 2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

##### 2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

##### 2.8 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

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## TCL PLASTICS LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 2. Accounting policies (continued)

##### 2.9 Taxation

Tax is recognised in profit or loss 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 income 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.

##### 2.10 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.

Depreciation 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:

Freehold property	-	4%
Motor vehicles	-	20%
Fixtures and fittings	-	15%
Office equipment	-	15%
Computer equipment	-	33%

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 profit or loss.

##### 2.11 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 balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.12 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.

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## TCL PLASTICS LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 2. Accounting policies (continued)

##### 2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.14 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.

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

In preparing these financial statements, the directors have had to make the following judgments

##### Going Concern

The directors have prepared budgets for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

##### Impairment of Trade Debtors

The company trades with a large and varied number of customers on credit terms. Some debts due may not be paid due to the default of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis.

##### Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of property, plant and machinery assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year.

##### Impairment of Stocks

The directors are of the view that an adequate allowance has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

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**TCL PLASTICS LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**4. Employees**

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

	<b>2025</b>	<i>2024</i>
	<b>No.</b>	<i>No.</i>
Management	<b>2</b>	<i>2</i>
Sales and administration	<b>4</b>	<i>4</i>
	<u><b>6</b></u>	<u><i>6</i></u>
	<u><b>6</b></u>	<u><i>6</i></u>

**5. Directors' remuneration**

	<b>2025</b>	<i>2024</i>
	<b>€</b>	<i>€</i>
Directors' emoluments	<b>210,339</b>	<i>271,350</i>
Company contributions to defined contribution pension schemes	<b>32,017</b>	<i>16,697</i>
	<u><b>242,356</b></u>	<u><i>288,047</i></u>
	<u><b>242,356</b></u>	<u><i>288,047</i></u>

During the year retirement benefits were accruing to 1 directors (*2024 - 1*) in respect of defined contribution pension schemes.

TCL PLASTICS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

6. Tangible fixed assets

	Freehold property €	Motor vehicles €	Fixtures and fittings €	Office equipment €	Computer equipment €	Total €
<b>Cost or valuation</b>						
At 1 April 2024	183,525	233,123	11,868	14,621	84,190	527,327
Additions	-	153,397	-	645	8,282	162,324
Disposals	-	(114,450)	-	(2,001)	(1,507)	(117,958)
At 31 March 2025	<u>183,525</u>	<u>272,070</u>	<u>11,868</u>	<u>13,265</u>	<u>90,965</u>	<u>571,693</u>
<b>Depreciation</b>						
At 1 April 2024	22,022	147,030	9,481	8,881	73,726	261,140
Charge for the year on owned assets	7,341	-	684	1,449	10,096	19,570
Charge for the year on financed assets	-	53,765	-	-	-	53,765
Disposals	-	(112,543)	-	(1,878)	(1,372)	(115,793)
At 31 March 2025	<u>29,363</u>	<u>88,252</u>	<u>10,165</u>	<u>8,452</u>	<u>82,450</u>	<u>218,682</u>
<b>Net book value</b>						
At 31 March 2025	<u><u>154,162</u></u>	<u><u>183,818</u></u>	<u><u>1,703</u></u>	<u><u>4,813</u></u>	<u><u>8,515</u></u>	<u><u>353,011</u></u>
At 31 March 2024	<u><u>161,503</u></u>	<u><u>86,093</u></u>	<u><u>2,387</u></u>	<u><u>5,740</u></u>	<u><u>10,464</u></u>	<u><u>266,187</u></u>

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**TCL PLASTICS LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**7. Stocks**

	<b>2025</b>	<b>2024</b>
	€	€
Finished goods and goods for resale	<b>613,739</b>	569,369
	<u><b>613,739</b></u>	<u>569,369</u>

Stocks are written down to net realisable value.

**8. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	<b>1,902,856</b>	1,257,833
Amounts owed by group undertakings	<b>806,921</b>	771,450
Other debtors	<b>82,581</b>	72,426
Prepayments	<b>65,488</b>	49,987
	<u><b>2,857,846</b></u>	<u>2,151,696</u>

**9. Cash and cash equivalents**

	<b>2025</b>	<b>2024</b>
	€	€
Cash at bank and in hand	<b>236,913</b>	227,196
Less: bank overdrafts	<b>(1,554,610)</b>	(1,010,424)
	<u><b>(1,317,697)</b></u>	<u>(783,228)</u>

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**TCL PLASTICS LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**10. Creditors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Overdrafts owed to credit institutions	<b>1,554,610</b>	1,010,424
Loans owed to credit institutions	<b>9,455</b>	9,455
Trade creditors	<b>736,704</b>	615,318
Taxation and social insurance	<b>263,948</b>	157,913
Obligations under finance lease and hire purchase contracts	<b>37,173</b>	21,115
Accruals	<b>42,907</b>	32,636
	<b><u>2,644,797</u></b>	<b><u>1,846,861</u></b>

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

	<b>2025</b>	<b>2024</b>
	€	€
Loans owed to credit institutions	<b>77,016</b>	82,764
Net obligations under finance leases and hire purchase contracts	<b>89,403</b>	36,485
	<b><u>166,419</u></b>	<b><u>119,249</u></b>

The following liabilities were secured:

	<b>2025</b>	<b>2024</b>
	€	€
Bank loans	<b>86,471</b>	92,219
Amounts owed to credit institutions	<b>1,554,610</b>	1,010,424
	<b><u>1,641,081</u></b>	<b><u>1,102,643</u></b>

Details of security provided:

AIB Bank holds as security

- Personal guarantee from the director John O'Connell of €825,000
- A company guarantee for €1,025,000
- The assignment of a life policy of John O'Connell.
- Mortgage over property and equipment at Unit 1, Block 8, Ballisk Court, Donabate, Co. Dublin.

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**TCL PLASTICS LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**12. Loans**

Analysis of the maturity of loans is given below:

	<b>2025</b>	<b>2024</b>
	€	€
<b>Amounts falling due within one year</b>		
Bank loan	9,455	9,455
	9,455	9,455
<b>Amounts falling due 2-5 years</b>		
Bank loan	37,820	37,820
	37,820	37,820
<b>Amounts falling due after 5 years</b>		
Bank loan	39,196	44,944
	39,196	44,944
	86,471	92,219

**13. Transactions with Director**

The following loan was advanced to John O'Connell, director, it is interest free and repayable on demand. The balance due on the loan represents 5% (2024 - 4%) of total net assets.

	<b>2025</b>	<b>2024</b>
	€	€
Balance at the beginning of financial year	49,956	52,151
Advanced	18,081	36,945
Repayments	(2,049)	(39,140)
<b>Balance at the end of financial year</b>	<b>65,988</b>	<b>49,956</b>

**14. Reserves**

**Profit and loss account**

The profit and loss account comprises the company's retained earnings.

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**TCL PLASTICS LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**15. Related party transactions**

The company has taken advantage of the exemptions under FRS102 from the requirement to disclose transactions with wholly owned group companies.

**16. Post balance sheet events**

There were no events occurring since the balance sheet date which require adjustment to, or disclosure in, the financial statements.

**17. Controlling party**

John O'Connell is the ultimate controlling party, as he controls 100% of the company.

**18. Provisions available for audits of small entities**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**19. Approval of financial statements**

The board of directors approved these financial statements for issue on 29 January 2026.