

Company registration number: 293802

Scafftex Manufacturing Limited
Unaudited abridged financial statements
for the financial year ended 31 March 2025

Scafftex Manufacturing Limited

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Scafftex Manufacturing Limited

Directors and other information

Directors	Mr James Dolan Jnr Mr Geoffrey Dolan
Secretary	Mr James Dolan Jnr
Company number	293802
Registered office	Rossgier Lifford Co. Donegal
Accountants	Fergus McAteer & Co. 31/33 Clarendon Street Derry BT48 7ER
Bankers	Bank of Ireland Main Street Ballybofey Co Donegal Bank of Ireland 25 Campsie Road Omagh Co. Tyrone BT79 0AE
Solicitors	V.P. McMullin Port Road Letterkenny Co. Donegal

Scafftex Manufacturing Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" 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 and then apply them consistently;
- make judgments 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.

Scafftex Manufacturing Limited

**Balance sheet
As at 31 March 2025**

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	9	1,870,292		1,485,157	
			1,870,292		1,485,157
Current assets					
Stocks	10	849,960		789,848	
Debtors	11	1,581,942		1,809,015	
Cash at bank and in hand		2,885,930		2,013,048	
		5,317,832		4,611,911	
Creditors: amounts falling due within one year	12	(1,257,713)		(1,229,946)	
Net current assets			4,060,119		3,381,965
Total assets less current liabilities			5,930,411		4,867,122
Creditors: amounts falling due after more than one year	13		(145,202)		(41,808)
Net assets			5,785,209		4,825,314
Capital and reserves					
Called up share capital presented as equity	14		101,706		101,706
Profit and loss account			5,683,503		4,723,608
Shareholders funds			5,785,209		4,825,314

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 12 form part of these abridged financial statements.

Scafftex Manufacturing Limited

**Balance sheet (continued)
As at 31 March 2025**

We, as directors of Scafftex Manufacturing Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 17 December 2025 and signed on behalf of the board by:



Mr James Dolan Jnr
Director



Mr Geoffrey Dolan
Director

The notes on pages 5 to 12 form part of these abridged financial statements.

Scafftex Manufacturing Limited

Notes to the abridged financial statements Financial year ended 31 March 2025

1. General information

The company is a private company limited by shares, registered in Republic of Ireland. The address of the registered office is Rossgier, Lifford, Co. Donegal.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

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Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 20%	straight line
Motor vehicles	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

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Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Hire purchase and finance leases

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

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Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

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Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 10 (2024: 9).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	367,705	302,297
Social insurance costs	24,708	18,803
Other retirement benefit costs	148,000	45,000
	<u>540,413</u>	<u>366,100</u>

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	115,280	102,131
Pension contributions to defined contribution plans in respect of qualifying services	148,000	45,000
	<u>263,280</u>	<u>147,131</u>

6. Interest payable and similar expenses

	2025	2024
	€	€
Loans and overdrafts from credit institutions	631	556
Other loans made to the company:		
Finance leases and hire purchase contracts	3,538	1,007
Other interest payable and similar expenses	486	-
	<u>4,655</u>	<u>1,563</u>

7. Profit before tax

Profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	<u>46,257</u>	<u>29,855</u>

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Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

8. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	4,723,608	4,170,973
Profit for the financial year	959,895	552,635
At the end of the financial year	<u>5,683,503</u>	<u>4,723,608</u>

9. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 April 2024	1,357,634	126,439	154,469	1,638,542
Additions	328,824	-	150,867	479,691
Disposals	-	-	(60,952)	(60,952)
At 31 March 2025	<u>1,686,458</u>	<u>126,439</u>	<u>244,384</u>	<u>2,057,281</u>
Depreciation				
At 1 April 2024	-	111,864	41,521	153,385
Charge for the financial year	-	5,469	40,788	46,257
Disposals	-	-	(12,653)	(12,653)
At 31 March 2025	<u>-</u>	<u>117,333</u>	<u>69,656</u>	<u>186,989</u>
Carrying amount				
At 31 March 2025	<u>1,686,458</u>	<u>9,106</u>	<u>174,728</u>	<u>1,870,292</u>
At 31 March 2024	<u>1,357,634</u>	<u>14,575</u>	<u>112,948</u>	<u>1,485,157</u>

Obligations under finance leases

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles
	€
At 31 March 2025	<u>160,010</u>
At 31 March 2024	<u>99,991</u>

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Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

Tangible assets held at valuation

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

Freehold
property

€

At 31 March 2025

Aggregate cost 331,271

Aggregate depreciation -

Carrying amount 331,271

At 31 March 2024

Aggregate cost 331,271

Aggregate depreciation -

Carrying amount 331,271

10. Stocks

2025

2024

€

€

Finished goods and goods for resale 849,960 789,848

11. Debtors

2025

2024

€

€

Trade debtors 993,779 1,206,989

Other debtors 578,963 588,479

Prepayments 9,200 13,547

1,581,942 1,809,015

12. Creditors: amounts falling due within one year

2025

2024

€

€

Amounts owed to credit institutions 21,839 7,565

Trade creditors 632,955 693,109

Other creditors including tax and social insurance 593,419 521,772

Accruals 9,500 7,500

1,257,713 1,229,946

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Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

13. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Amounts owed to credit institutions	89,684	-
Other creditors including tax and social insurance	55,518	41,808
	145,202	41,808

14. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary shares of € 1.27 each	1,000,000	1,270,000	1,000,000	1,270,000
Cumulative redeemable preference shares of € 1.27 each	35,000	44,441	35,000	44,441
	1,035,000	1,314,441	1,035,000	1,314,441

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares of € 1.27 each	80,100	101,706	80,100	101,706
	80,100	101,706	80,100	101,706

15. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Related party	(32,240)	360,708	513,548	545,788
	(32,240)	360,708	513,548	545,788

Parties are related as they are/they have common directors and shareholders.

16. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 17 December 2025.