

Registered Number: 647118 (Republic of Ireland)

Jointing Technologies Limited
Annual report and Financial Statements
For the year ended 31 July 2025

Jointing Technologies Limited
Annual report and financial statements
For the year ended 31 July 2025

Contents	Page
Directors and advisers.....	1
Directors' report.....	2
Directors' responsibilities statement.....	4
Income statement.....	5
Balance sheet.....	6
Statement of changes in equity.....	7
Notes to the financial statements.....	8

Jointing Technologies Limited

Directors and advisers

Directors

N Thomas

Company secretary

EY Corporate Compliance Services Limited

Registered office

Block 1

Harcourt Centre

Harcourt Street

Dublin 2

D02 YA40

Bankers

Lloyds Bank Plc

77-81 High Street

Chelmsford

United Kingdom

CM1 1DU

Solicitors

Eversheds Sutherland LLP

Suite 3

One Earlsfort Terrance

Lower Hatch Street

Dublin 2

D02 X668

Registered number

647118

Jointing Technologies Limited

Directors' report

The Directors present their annual report and financial statements of Jointing Technologies Limited (the "Company") for the year ended 31 July 2025.

Principal activities

The principal activity of the Company until April 2025, was that of the supply of specialist power cable and electrical jointing accessories to the power distribution industry. The Company ceased trading activities in May 2025.

Results and dividends

The results for the year are set out on page 8.

No ordinary dividends were paid. The Directors do not recommend payment of a final dividend.

The Balance sheet on page 9 shows that the Company's financial position reflects the cessation of trade during the year. The Company has assets of €74,195 (2024: €713,571) and liabilities of €15,160 (2024: €655,846). The net assets of the Company are €59,035 (2024: €57,725).

Directors and secretary

The Directors who held office during the year from 1 August 2024 and up to the date of signature of the financial statements were as follows:

S Gray (resigned 30 September 2025)

N Thomas

The Secretary who served during the financial year was EY Corporate Compliance Services Limited.

Directors' and secretary's interests

There are no director or secretary interest to declare in the current or preceding financial period.

Jointing Tech Limited (a company registered in England and Wales with company number 2281668) owns the entire issued share capital of the Company.

Accounting records

The Company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the Company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by:

- Implementation of necessary policies and procedures for recording transactions,
- Employment of competent accounting personnel with appropriate expertise,
- The provision of adequate resources to the financial function.

The accounting records are held at the Company's business premises Unit 19, Orion Business Centre, Northwest Business Park, Ballycoolin, Dublin 15.

Jointing Technologies Limited

Directors' report (continued)

Post reporting date events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the assets, liabilities and financial position of the entity.

Small companies exemption

The Company has relied on the specified exemption contained in section 352 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 confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

Approved by the Board:



N Thomas

Director

26 November 2025

Jointing Technologies Limited

Directors' responsibilities statement

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

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 Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and the financial position of the Company and of the profit or loss of the Company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements 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.

On behalf of the Board:



N Thomas

Director

26 November 2025

Jointing Technologies Limited

Income statement

For the year ended 31 July 2025

	Note	2025 €	2024 €
Turnover	5	688,908	670,560
Cost of sales		(612,406)	(731,077)
Gross profit / (loss)		76,502	(60,517)
Administrative expenses		(56,847)	(81,968)
Finance income		172	-
Finance costs		(11,736)	(19,295)
Profit / (loss) before taxation		8,091	(161,780)
Tax on profit / (loss)	9	(6,781)	20,223
Profit / (loss) and total comprehensive income / (expense) for the financial year		1,310	(141,557)

Turnover and profit before tax are all derived from discontinued operations, for information is provided on page 2.

Jointing Technologies Limited

Balance sheet

As at 31 July 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	10	-	-
Current assets			
Stocks	11	-	451,324
Debtors	12	53,519	208,593
Cash at bank and in hand		20,676	53,654
		74,195	713,571
Total assets		74,195	713,571
Liabilities			
Current liabilities			
Creditors: amounts falling due within one year	13	(15,160)	(655,846)
Total liabilities		(15,160)	(655,846)
Net current assets		59,035	57,725
NET ASSETS		59,035	57,725
Capital and reserves			
Share capital		100	100
Retained earnings		58,935	57,625
TOTAL EQUITY		59,035	57,725

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

The Directors of Jointing Technologies 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 of the Act,
- 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 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,
- the Company has relied on the specified exemption contained in Section 352 of the Companies Act 2014; and 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.

The financial statements were approved by the Board of directors and authorised for issue on 26 November 2025 and are signed on its behalf by:



N Thomas
Director

Jointing Technologies Limited
Statement of changes in equity
For the year ended 31 July 2025

	Share capital €	Retained earnings €	Total €
At 1 Aug 2023	100	199,182	199,282
Loss and total comprehensive expense for the year	-	(141,557)	(141,557)
At 31 July 2024	100	57,625	57,725
Profit and total comprehensive income for the year	-	1,310	1,310
At 31 July 2025	100	58,935	59,035

Jointing Technologies Limited

Notes to the financial statements

For the year ended 31 July 2025

1 General information

Company information

Jointing Technologies Limited (“the Company”) is a private company limited by shares incorporated and registered in the Republic of Ireland under the Companies Act 2014. The address of the registered office and the company registration number is disclosed on page 1. The nature of the Company’s operations and its principal activities are set out in the Directors’ report on page 2.

Statement of compliance

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

Currency

The financial statements are prepared in euros, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest €.

2 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company’s financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Reporting period

The financial statements have been prepared under the historical cost convention and in accordance with The Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council as adapted by Section 1A of FRS 102 and the requirements of the Companies Act 2014.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	33.33% Straight line
Fixtures and fittings	33.33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to profit or loss.

Jointing Technologies Limited

Notes to the financial statements (continued)

For the year ended 31 July 2025

2 Accounting policies (continued)

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on an average cost 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 or selling.

Cash at bank and in hand

Cash includes cash in hand, transit and short term (less than 90 days) deposits held with banks.

Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

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

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 the date but that will result in an obligation to pay more 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 exchange

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 income statement.

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 for bad and doubtful debts.

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.

Jointing Technologies Limited

Notes to the financial statements (continued)

For the year ended 31 July 2025

2 Accounting policies (continued)

Ordinary share capital

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

Equity instruments issued by the Company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

3 Judgements and key sources of estimation uncertainty

There are no material judgements or estimates used in the preparation of these financial statements.

4 Going concern

The financial statements have been prepared on a basis other than going concern reflecting the decision taken by the Directors to cease operations. No adjustments arose as a result of ceasing to apply the going concern basis.

5 Turnover

The turnover is attributable to the one principal activity of the Company which is undertaken in the Republic of Ireland.

6 Profit / (loss) before tax

Profit / (loss) before tax is stated after charging:	2025	2024
	€	€
Depreciation and impairment of tangible fixed assets	-	5,016
Loss on foreign currencies	2,101	8,887

7 Employees

The average monthly number of employees (including directors) during the financial year was:	2025	2024
	Number	Number
Total	2	2

8 Directors' remuneration

No remuneration was paid to the Directors. The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to nil (2024: nil).

Jointing Technologies Limited
Notes to the financial statements (continued)
For the year ended 31 July 2025

9 Tax on profit / (loss) for the year

The tax charge for the year comprises:	2025	2024
	€	€
Current tax		
Corporation tax on profit for the year	160	-
Adjustments in respect of the prior years	-	(13,912)
Total current tax	160	(13,912)
Deferred tax		
Origin and reversal of timing differences	931	(6,311)
Adjustments in respect of the prior years	5,690	
Total deferred tax	6,621	(6,311)
Tax on profit for the year	6,781	(20,223)

The tax charge for the year is higher than (2024: equivalent to) the standard rate of corporation tax in the Republic of Ireland. The differences are explained below:

Tax reconciliation	2025	2024
	€	€
Profit / (loss) before taxation	8,091	(161,780)
Profit / (loss) before taxation multiplied by the effective standard rate of Republic of Ireland tax of 12.5% (2024:12.5%)	1,011	(20,223)
Effect of:		
Income taxed at higher rate of corporation tax	80	-
Adjustments in respect of prior periods	5,690	(13,912)
Trading losses carried back to prior period	-	13,912
Total tax charge / (credit) for the year	6,781	(20,223)

Jointing Technologies Limited
Notes to the financial statements (continued)
For the year ended 31 July 2025

10 Tangible fixed assets

	Plant and equipment €	Fixtures, fittings, tools and equipment €	Total €
Cost			
At 1 Aug 2024 and 31 July 2025	299	11,055	11,354
Disposals	(299)	(11,055)	(11,354)
At 31 July 2025	-	-	-
Accumulated depreciation and impairment			
At 1 Aug 2024	299	11,055	11,354
Disposals	(299)	(11,055)	(11,354)
At 31 July 2025	-	-	-
Net book value			
At 31 July 2025	-	-	-
At 31 July 2024	-	-	-

11 Stocks

	2025 €	2024 €
Finished goods for resale	-	451,324

12 Debtors: amounts falling due within one year

	2025 €	2024 €
Trade debtors	549	180,687
Other debtors (note 15)	52,970	-
Corporation tax	-	13,912
Prepayments	-	7,373
Deferred tax asset	-	6,621
	53,519	208,593

Trade debtors are shown net of impairment in respect of doubtful debts.

The balance of deferred tax relates to unutilised trading losses.

Jointing Technologies Limited
Notes to the financial statements (continued)
For the year ended 31 July 2025

13 Creditors: amounts falling due within one year

	2025 €	2024 €
Trade creditors	-	49,708
Corporation tax	160	-
VAT	-	9,621
Other creditors (note 15)	-	581,029
Accruals	15,000	15,488
	15,160	655,846

14 Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the assets, liabilities and financial position of the entity.

15 Related party transactions

	2025 €	2024 €
Amounts due to related parties		
Wolseley UK Limited	-	581,029
	-	581,029
Amounts due from related parties		
Wolseley UK Limited	52,970	-
	52,970	-

Jointing Tech Limited (registered in England and Wales, company number 02281668) is a related company being the immediate parent undertaking.

During the financial year, the Company sold goods and services totalling €nil (2024: €nil) to Jointing Tech Limited. The Company purchased goods and services totalling €nil (2024: €714) from Jointing Tech Limited. At 31 July 2025, there was a balance of €nil (2024: €nil) payable by Jointing Tech Limited.

Wolseley UK Limited (registered in England and Wales, company number 00636445) is a related company being the intermediate parent undertaking.

The Company purchased goods and services totalling €56,709 (2024: €7,191) from Wolseley UK Limited. At 31 July 2025, there was a balance of €52,970 receivable (2024: €9,661 payable) to Wolseley UK Limited.

A loan balance was outstanding at year end 31 July 2025 of €nil (2024: €571,368) to Wolseley UK Limited which was included within other creditors. The loan is repayable upon demand and is charged at 0.5% above Euribor.

Jointing Technologies Limited
Notes to the financial statements (continued)
For the year ended 31 July 2025

16 Ultimate controlling party

The ultimate parent company and controlling party at 31 July 2025, and during the year, was CD&R Wolf SARL, a company incorporated in Luxemburg, registered address President Building, 37A J.F. Kennedy, 4th Floor, Luxemburg, L-1855. Wolseley Group Holdings Limited was the smallest and CD&R Wolf SARL the largest parent undertaking to consolidate this Company's financial statements as at 31 July 2025. Copies of both Group financial statements may be obtained from the registered office, 2 Kingmaker Court, Warwick Technology Park, Gallows Hill, CV34 6DY, United Kingdom.

17 Approval of financial statements

The Board of directors approved these financial statements and authorised them for issue on 26 November 2025.