

Company Number: 661427

**Celticqing Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

**Celticqing Limited**  
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**Celticqing Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 30 June 2025

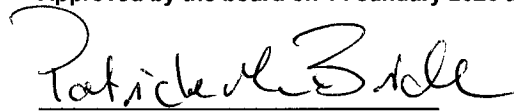
	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Intangible assets	5	-	145,677
Property, plant and equipment	6	170,668	190,556
<b>Non-Current Assets</b>		<b>170,668</b>	<b>336,233</b>
<b>Current Assets</b>			
Inventories	7	409	5,022
Receivables	8	204,005	243,305
Cash and cash equivalents		110,116	8,121
		<b>314,530</b>	<b>256,448</b>
<b>Payables: amounts falling due within one year</b>	9	<b>(773,185)</b>	<b>(722,624)</b>
<b>Net Current Liabilities</b>		<b>(458,655)</b>	<b>(466,176)</b>
<b>Total Assets less Current Liabilities</b>		<b>(287,987)</b>	<b>(129,943)</b>
<b>Equity</b>			
Called up share capital presented as equity		100	100
Retained earnings		(288,087)	(130,043)
<b>Equity attributable to owners of the company</b>		<b>(287,987)</b>	<b>(129,943)</b>

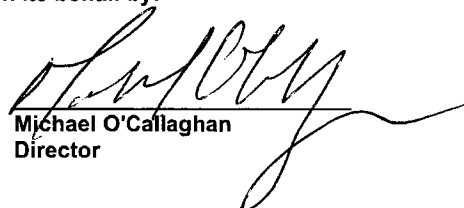
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Celticqing 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 359 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) 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 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 14 January 2026 and signed on its behalf by:

  
**Patrick McBride**  
 Director

  
**Michael O'Callaghan**  
 Director

# Celticqing Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Celticqing Limited is a company limited by shares incorporated and registered in Ireland. The registered office of the company is Unit 2 Site 2, Clonminam Business Park, Portlaoise, Co Laois which is also the principal place of business of the company. The principal activity of the company is the recycling of tyres. 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's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 30 June 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.

#### Revenue

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

#### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 5 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, 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	-	20% 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.

#### Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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 receivables

Trade and other receivables 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.

**Celticqing Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

**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 payables**

Trade and other payables 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.

**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 Statement of Financial Position 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 Statement of Financial Position date.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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.

**Ordinary share capital**

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

<b>3. Operating loss</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Operating loss is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>30,144</b>	25,911
Amortisation of goodwill	<b>37,824</b>	37,589
Loss/(profit) on disposal of property, plant and equipment	<b>17,711</b>	-
Impairment of intangible assets	<b>107,853</b>	-
Loss/(profit) on foreign currencies	<b>266</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>

**4. Employees**

The average monthly number of employees, including directors, during the financial year was 15, (2024 - 13).

**Celticqing Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**5. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 July 2024	189,100	189,100
At 30 June 2025	189,100	189,100
<b>Provision for diminution in value</b>		
At 1 July 2024	43,423	43,423
Charge for financial year	145,677	145,677
At 30 June 2025	189,100	189,100
<b>Carrying amount</b>		
At 30 June 2025	-	-
At 30 June 2024	145,677	145,677

**6. Property, plant and equipment**

	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
At 1 July 2024	208,476	6,157	6,000	220,633
Additions	20,000	-	10,000	30,000
Disposals	(32,250)	-	-	(32,250)
At 30 June 2025	196,226	6,157	16,000	218,383
<b>Depreciation</b>				
At 1 July 2024	29,673	204	200	30,077
Charge for the financial year	27,676	768	1,700	30,144
On disposals	(12,506)	-	-	(12,506)
At 30 June 2025	44,843	972	1,900	47,715
<b>Carrying amount</b>				
At 30 June 2025	<b>151,383</b>	<b>5,185</b>	<b>14,100</b>	<b>170,668</b>
At 30 June 2024	178,803	5,953	5,800	190,556

**7. Inventories**

	<b>2025</b>	<b>2024</b>
	€	€
Finished goods and goods for resale	<b>409</b>	5,022

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

## Celticqing Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>8. Receivables</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade receivables	<b>153,228</b>	201,196
Other debtors	<b>11,100</b>	16,800
Taxation	<b>615</b>	998
Prepayments	<b>39,062</b>	24,311
	<b>204,005</b>	243,305

<b>9. Payables</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Amounts owed to credit institutions	<b>166</b>	(942)
Trade payables	<b>280,906</b>	163,768
Amounts owed to group undertakings	<b>6,809</b>	3,374
Amounts owed to connected parties (Note 11)	<b>396,056</b>	412,478
Taxation	<b>24,632</b>	22,083
Other creditors	<b>36,850</b>	107,839
Accruals	<b>27,766</b>	14,024
	<b>773,185</b>	722,624

<b>10. Income Statement</b>	<b>2025</b>	<b>2024</b>
	€	€
At 1 July 2024	<b>(130,043)</b>	1,156
Loss for the financial year	<b>(158,044)</b>	(131,199)
At 30 June 2025	<b>(288,087)</b>	(130,043)

#### 11. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

The following amounts are due to other connected parties:

	<b>2025</b>	<b>2024</b>
	€	€
Agnail UK Limited	<b>396,056</b>	412,478

The companies are connected by common directorships.

#### 12. Parent company

The company regards Markorah Limited as its parent company.