

Company Number: 72610

Curran Aluminium and P.V.C. Ltd.
Annual Report and Financial Statements
for the financial year ended 31 March 2025

Curran Aluminium and P.V.C. Ltd.
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Curran Aluminium and P.V.C. Ltd.
DIRECTOR AND OTHER INFORMATION

Director	Darren Curran Fiona Curran (Resigned 28 May 2024)
Company Secretary	Bernadette O'Curry (Appointed 28 May 2024) Fiona Curran (Resigned 28 May 2024)
Company Number	72610
Registered Office and Business Address	Ballycummin Avenue Raheen Business Park Limerick
Auditors	Xeinadin Audit Ireland Ltd Chartered Accountants and Statutory Audit Firm 74 Northumberland Road, Ballsbridge, Dublin 4, Ireland
Bankers	AIB 106/108 O'Connell Street Limerick Bank of Ireland 125 O'Connell Street Limerick
Solicitors	McMahon O'Brien Tynan Mill House Henry Street Limerick

Curran Aluminium and P.V.C. Ltd.

DIRECTOR'S REPORT

for the financial year ended 31 March 2025

The director presents their report and the audited financial statements for the financial year ended 31 March 2025.

Principal Activity and Review of the Business

The principal activity of the company is the manufacture and installation of windows for the construction industry.

There has been no significant change in these activities during the financial year ended 31 March 2025.

Principal Risks and Uncertainties

The company is operating in the construction sector which is in a growth phase. The company is experiencing growth in turnover and profitability, but any economic downturn will affect the construction sector in the first instance. As a consequence, the company is constantly monitoring costs and cash flow.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €1,720,394 (2024 - €1,662,478).

The director does not recommend payment of a dividend.

At the end of the financial year, the company has assets of €11,015,177 (2024 - €10,235,926) and liabilities of €2,361,706 (2024 - €2,402,849). The net assets of the company have increased by €820,394.

Director and Secretary

The director who served throughout the financial year, except as noted, was as follows:

Darren Curran
Fiona Curran (Resigned 28 May 2024)

The secretaries who served during the financial year were:

Bernadette O'Curry (Appointed 28 May 2024)
Fiona Curran (Resigned 28 May 2024)

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

Name	Class of Shares	Number Held At 31/03/25	Number Held At 01/04/24
Darren Curran	Ordinary shares	8,963	8,963
Fiona Curran	Ordinary shares	-	2,241
		8,963	11,204

On the 28th May 2024, the company acquired the shares of Fiona Curran as a share redemption pursuant to Section 105 of the Act and in accordance with regulation 10 of the Constitution of the Company. There were no other changes in shareholdings between 31 March 2025 and the date of signing the financial statements.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

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

Auditors

Xeinadin Audit Ireland Ltd, (Chartered Accountants and Statutory Audit Firm), were appointed auditors by the director to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Curran Aluminium and P.V.C. Ltd.

DIRECTOR'S REPORT

for the financial year ended 31 March 2025

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Ballycummin Avenue, Raheen Business Park, Limerick.

Signed on behalf of the board

Darren Curran
Director

25 February 2026

Curran Aluminium and P.V.C. Ltd.
DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they 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 them to ensure that the financial statements and Director's Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They 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.

Disclosure of Information to Auditor

Each person who is a director at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the director has taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Curran Aluminium and P.V.C. Ltd.

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Curran Aluminium and P.V.C. Ltd. ('the company') for the financial year ended 31 March 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds, the Cash Flow Statement and the related notes to the financial statements, including the 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 FRS 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 financial year then ended;
- have been properly prepared in accordance with FRS 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.

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 described below 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 director's 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 director with respect to going concern are described in the relevant sections of this report.

Other Information

The director is 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 course of 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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INDEPENDENT AUDITOR'S REPORT to the Shareholders of Curran Aluminium and P.V.C. Ltd.

Opinions 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 Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's 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 we are 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 director's 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

Responsibilities of director for the financial statements

As explained more fully in the Director's Responsibilities Statement set out on page 6, the director is 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 they determines 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 director is responsible for assessing the company ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's 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.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 10, which is to be read as an integral part of our report.

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INDEPENDENT AUDITOR'S REPORT to the Shareholders of Curran Aluminium and P.V.C. Ltd.

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

Our report is made solely to the company shareholders in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company shareholders 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 any responsibility to anyone other than the company and the company shareholders for our audit work, for this report, or for the opinions we have formed.

William Lomasney
for and on behalf of
XEINADIN AUDIT IRELAND LTD
Chartered Accountants and Statutory Audit Firm
74 Northumberland Road,
Ballsbridge,
Dublin 4,
Ireland

25 February 2026

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Curran Aluminium and P.V.C. Ltd.

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement 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 on 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 director's 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.

Curran Aluminium and P.V.C. Ltd.
PROFIT AND LOSS ACCOUNT
for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Turnover	3	13,074,195	13,787,445
Cost of sales		<u>(5,816,075)</u>	<u>(6,687,733)</u>
Gross profit		7,258,120	7,099,712
Administrative expenses		(5,335,777)	(5,257,078)
Other operating income		47,300	63,395
Operating profit	4	1,969,643	1,906,029
Interest receivable and similar income	5	691	402
Interest payable and similar expenses	6	(39,138)	(2,787)
Profit before taxation		1,931,196	1,903,644
Tax on profit	8	(210,802)	(241,166)
Profit for the financial year		1,720,394	1,662,478
Total comprehensive income		1,720,394	1,662,478

Curran Aluminium and P.V.C. Ltd.**BALANCE SHEET**

as at 31 March 2025

		2025	2024
	Notes	€	€
Fixed Assets			
Tangible assets	9	3,112,792	3,099,479
		<hr/>	<hr/>
Current Assets			
Stocks	10	273,687	259,454
Debtors	11	3,749,346	4,830,459
Cash and cash equivalents		3,879,352	2,046,534
		<hr/>	<hr/>
		7,902,385	7,136,447
		<hr/>	<hr/>
Creditors: amounts falling due within one year	13	(2,361,706)	(2,402,849)
		<hr/>	<hr/>
Net Current Assets		5,540,679	4,733,598
		<hr/>	<hr/>
Total Assets less Current Liabilities		8,653,471	7,833,077
		<hr/> <hr/>	<hr/> <hr/>
Capital and Reserves			
Called up share capital presented as equity	15	11,205	14,006
Other reserves		8,990	6,189
Retained earnings		8,633,276	7,812,882
		<hr/>	<hr/>
Equity attributable to owners of the company		8,653,471	7,833,077
		<hr/> <hr/>	<hr/> <hr/>

Approved by the board on 25 February 2026 and signed on its behalf by:

Darren Curran
Director

Curran Aluminium and P.V.C. Ltd.**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Special reserve €	Total €
At 1 April 2023	14,006	6,150,404	5,968	221	6,170,599
Profit for the financial year	-	1,662,478	-	-	1,662,478
At 31 March 2024	14,006	7,812,882	5,968	221	7,833,077
Profit for the financial year	-	1,720,394	-	-	1,720,394
Redemption of equity shares	(2,801)	(900,000)	-	-	(902,801)
Other movements in equity attributable to owners	-	-	2,801	-	2,801
At 31 March 2025	11,205	8,633,276	8,769	221	8,653,471

Curran Aluminium and P.V.C. Ltd.**CASH FLOW STATEMENT**

for the financial year ended 31 March 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		1,720,394	1,662,478
Adjustments for:			
Interest receivable and similar income		(691)	(402)
Interest payable and similar expenses		39,138	2,787
Tax on profit on ordinary activities		210,802	241,166
Depreciation		323,702	332,216
Profit/loss on disposal of tangible assets		1,811	7,790
		<u>2,295,156</u>	<u>2,246,035</u>
Movements in working capital:			
Movement in stocks		(14,233)	91,050
Movement in debtors		218,179	16,387
Movement in creditors		(24,473)	388,729
		<u>2,474,629</u>	<u>2,742,201</u>
Cash generated from operations		2,474,629	2,742,201
Interest paid		(39,138)	(2,787)
Tax paid		(249,398)	(445,031)
		<u>2,186,093</u>	<u>2,294,383</u>
Net cash generated from operating activities		2,186,093	2,294,383
Cash flows from investing activities			
Interest received		691	402
Payments to acquire tangible assets		(396,455)	(249,543)
Receipts from sales of tangible assets		57,629	10,813
		<u>(338,135)</u>	<u>(238,328)</u>
Net cash used in investment activities		(338,135)	(238,328)
Cash flows from financing activities			
Redemption of shares		(902,801)	-
Capital element of hire purchase contracts		(4,744)	(19,635)
Movement in funding to connected parties		893,658	(920,636)
		<u>(13,887)</u>	<u>(940,271)</u>
Net cash used in financing activities		(13,887)	(940,271)
Net increase in cash and cash equivalents		1,834,071	1,115,784
Cash and cash equivalents at beginning of financial year		2,039,961	924,177
Cash and cash equivalents at end of financial year	12	<u>3,874,032</u>	<u>2,039,961</u>

Curran Aluminium and P.V.C. Ltd.

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Curran Aluminium and P.V.C. Ltd. is a company limited by shares incorporated in Ireland. Ballycummin Avenue, Raheen Business Park, Limerick 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 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102

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" issued by the Financial Reporting Council.

The company qualifies as a medium company as defined by section 280F of the Companies Act 2014 in respect of the financial year.

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:

Land and buildings freehold	-	4% Straight line
Plant and machinery	-	12.5% Reducing balance
Fixtures, fittings and equipment	-	20% Reducing balance
Motor vehicles	-	20% Reducing balance

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 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.

Curran Aluminium and P.V.C. Ltd.
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

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.

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 Balance Sheet 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 balance sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

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 Profit and Loss Account.

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 manufacturing and installation of windows for the construction industry.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	323,702	332,216
Loss on disposal of tangible assets	1,811	7,790
Government grants received	-	(14,395)
	<u> </u>	<u> </u>

Curran Aluminium and P.V.C. Ltd.
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

5. Interest receivable and similar income	2025	2024
	€	€
Bank interest	691	402
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	2025	2024
	€	€
Hire purchase interest	201	1,510
Interest on overdue tax	38,937	1,277
	<u> </u>	<u> </u>
	39,138	2,787
	<u> </u>	<u> </u>

7. Employees and remuneration

Number of employees

The average number of persons employed (including executive director) during the financial year was as follows:

	2025	2024
	Number	Number
Administration	17	17
Manufacture and installation	60	58
	<u> </u>	<u> </u>
	77	75
	<u> </u>	<u> </u>

The staff costs (inclusive of director's salaries) comprise:

	2025	2024
	€	€
Wages and salaries	3,278,908	3,154,014
Social welfare costs	338,042	324,478
Pension costs	61,973	62,507
	<u> </u>	<u> </u>
	3,678,923	3,540,999
	<u> </u>	<u> </u>

Curran Aluminium and P.V.C. Ltd.
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

8. Tax on profit

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 8 (b))	<u>210,802</u>	<u>241,166</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
Profit taxable at 12.50%	1,895,894	1,860,231
Profit taxable at 25%	<u>35,302</u>	<u>43,413</u>
Profit before tax	<u>1,931,196</u>	<u>1,903,644</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	236,987	232,529
Profit before tax multiplied by 25%	<u>8,826</u>	<u>10,853</u>
	<u>245,813</u>	<u>243,382</u>
Effects of:		
Expenses not deductible for tax purposes	5,265	1,683
Capital allowances for period in excess of depreciation	<u>(40,409)</u>	<u>(3,866)</u>
Adjustment to tax charge in respect of previous periods	<u>133</u>	<u>(33)</u>
Total tax charge for the financial year (Note 8 (a))	<u>210,802</u>	<u>241,166</u>

9. Tangible assets

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 April 2024	2,645,529	1,744,222	329,804	978,530	5,698,085
Additions	111,200	109,283	18,784	157,188	396,455
Disposals	-	-	-	(119,505)	(119,505)
At 31 March 2025	<u>2,756,729</u>	<u>1,853,505</u>	<u>348,588</u>	<u>1,016,213</u>	<u>5,975,035</u>
Depreciation					
At 1 April 2024	690,092	1,046,327	232,390	629,797	2,598,606
Charge for the financial year	110,269	100,897	23,240	89,296	323,702
On disposals	-	-	-	(60,065)	(60,065)
At 31 March 2025	<u>800,361</u>	<u>1,147,224</u>	<u>255,630</u>	<u>659,028</u>	<u>2,862,243</u>
Net book value					
At 31 March 2025	<u>1,956,368</u>	<u>706,281</u>	<u>92,958</u>	<u>357,185</u>	<u>3,112,792</u>
At 31 March 2024	<u>1,955,437</u>	<u>697,895</u>	<u>97,414</u>	<u>348,733</u>	<u>3,099,479</u>

Curran Aluminium and P.V.C. Ltd.
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

10. Stocks	2025	2024
	€	€
Raw materials	<u>273,687</u>	<u>259,454</u>
The replacement cost of stock did not differ significantly from the figures shown.		
11. Debtors	2025	2024
	€	€
Trade debtors	2,482,014	2,637,294
Amounts owed by connected parties (Note 17)	942,535	1,836,193
Other debtors	774	-
Director's current account (Note 16)	-	156
Taxation (Note 14)	118,707	101,718
Prepayments	205,316	255,098
	<u>3,749,346</u>	<u>4,830,459</u>
12. Cash and cash equivalents	2025	2024
	€	€
Cash and bank balances	2,764,619	1,832,264
Bank overdrafts	(2,518)	(6,573)
Cash equivalents	1,114,733	214,270
	<u>3,876,834</u>	<u>2,039,961</u>
Other movements in equity attributable to owners	(2,802)	-
	<u>3,874,032</u>	<u>2,039,961</u>
13. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	2,518	6,573
Net obligations under finance leases and hire purchase contracts	-	4,744
Trade creditors	1,208,886	1,200,450
Taxation (Note 14)	73,861	123,391
Director's current account (Note 16)	1,988	-
Pension accrual	11,393	9,625
Accruals	1,063,060	1,058,066
	<u>2,361,706</u>	<u>2,402,849</u>

Curran Aluminium and P.V.C. Ltd.
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

14. Taxation	2025	2024
	€	€
Debtors:		
VAT	84,806	98,410
Corporation tax	30,724	-
Relevant contracts tax	-	131
User defined taxation debtor	3,177	3,177
	<u>118,707</u>	<u>101,718</u>
Creditors:		
Corporation tax	-	7,871
PAYE	73,861	115,520
	<u>73,861</u>	<u>123,391</u>

15. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary shares	47,759	€1.25 each	59,699	59,699
"A" Ordinary Shares	1,000	€1.00 each	1,000	1,000
Redeemable Ordinary Shares	2,241	€1.25 each	2,801	2,801
			<u>63,500</u>	<u>63,500</u>
Allotted, called up and fully paid				
Ordinary shares	8,963	€1.25 each	11,204	14,005
"A" Ordinary Shares	1	€1.00 each	1	1
			<u>11,205</u>	<u>14,006</u>

The rights attaching to ordinary shares and the 'A' ordinary shares are as follows:

The ordinary shares shall be entitled to vote at the AGM and are entitled to an annual dividend.

The 'A' ordinary shares are not entitled to vote at the AGM, but shall be entitled to an annual dividend.

16. Director's remuneration and transactions	2025	2024
	€	€
Director's remuneration		
Remuneration	120,481	209,537
Pension contributions	-	24,534
	<u>120,481</u>	<u>234,071</u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Darren Curran	1,988	-
	<u>1,988</u>	<u>-</u>

Curran Aluminium and P.V.C. Ltd.
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

17. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Balance 2024 €
Curran Aluminium Ltd	<u>942,535</u>	<u>1,836,193</u>

Curran Aluminium and P.V.C. Ltd. and Curran Aluminium Ltd. are connected parties to the extent that both companies have common shareholders and directors. Curran Aluminium Ltd. owns 1 'A' ordinary share in Curran Aluminium and P.V.C. Ltd.

18. Post-Balance Sheet Events

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

19 Reconciliation of Net Cash Flow to Movement in Net Debt

	Opening balance €	Cash flows €	Closing balance €
Finance lease and hire purchase	(4,744)	4,744	-
Total liabilities from financing activities	<u>(4,744)</u>	<u>4,744</u>	-
Total Cash and cash equivalents (Note 12)			<u>3,874,032</u>
Total net cash			<u>3,874,032</u>

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 25 February 2026.