

Cork Coating Systems Ltd.
Abridged Unaudited Financial Statements
for the financial year ended 31 July 2025

Cork Coating Systems Ltd.
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Cork Coating Systems Ltd.

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 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 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He 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.

Signed on behalf of the board

Eamon Hayes
Director

31 March 2026

Cork Coating Systems Ltd.

BALANCE SHEET

as at 31 July 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	203,220	160,336
Current Assets			
Stocks	7	36,000	38,000
Debtors	8	259,556	117,700
Cash and cash equivalents		218,104	360,406
		513,660	516,106
Creditors: amounts falling due within one year	9	(110,681)	(103,632)
Net Current Assets		402,979	412,474
Total Assets less Current Liabilities		606,199	572,810
Creditors: amounts falling due after more than one year	10	-	(19,712)
Net Assets		606,199	553,098
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		606,197	553,096
Equity attributable to owners of the company		606,199	553,098

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 Director's of Cork Coating Systems Ltd., 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 358 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 31 March 2026 and signed on its behalf by:

Eamon Hayes
Director

Cork Coating Systems Ltd.
STATEMENT OF CHANGES IN EQUITY
as at 31 July 2025

	Called up share capital €	Retained earnings €	Total €
At 1 August 2023	2	500,876	500,878
Profit for the financial year	-	52,220	52,220
At 31 July 2024	2	553,096	553,098
Profit for the financial year	-	53,101	53,101
At 31 July 2025	2	606,197	606,199

Cork Coating Systems Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Cork Coating Systems Ltd. is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 460871. The registered office of the company is 122 Dun Eoin, Ballinrea Road, Carrigaline, Co. Cork, P43 NN70, Ireland which is also the principal place of business of the company. The principal activity of the Company is the provision of industrial floor coatings and other coating services. 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 31 July 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.

Turnover

Turnover comprises the invoice value of goods and services 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:

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.

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 are determined on a first-in first-out 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 and selling.

Cork Coating Systems Ltd.**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 July 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.

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	62,380	51,420
(Profit) on disposal of tangible assets	(42,254)	-
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,320	1,627
	<u><u> </u></u>	<u><u> </u></u>
5. Employees		

The average monthly number of employees, including director, during the financial year was 7 (2024- 5).

Cork Coating Systems Ltd.
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 July 2025

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 August 2024	5,300	167,673	296,463	469,436
Additions	1,622	1,600	161,787	165,009
Disposals	-	-	(161,708)	(161,708)
	<u>6,922</u>	<u>169,273</u>	<u>296,542</u>	<u>472,737</u>
Depreciation				
At 1 August 2024	663	109,383	199,054	309,100
Charge for the financial year	866	11,947	49,567	62,380
On disposals	-	-	(101,963)	(101,963)
	<u>1,529</u>	<u>121,330</u>	<u>146,658</u>	<u>269,517</u>
Net book value				
At 31 July 2025	<u>5,393</u>	<u>47,943</u>	<u>149,884</u>	<u>203,220</u>
At 31 July 2024	<u>4,637</u>	<u>58,290</u>	<u>97,409</u>	<u>160,336</u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>36,000</u>	<u>38,000</u>

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

8. Debtors

	2025 €	2024 €
Trade debtors	164,875	74,955
Other debtors	76,178	-
Taxation	-	24,413
Prepayments	18,503	18,332
	<u>259,556</u>	<u>117,700</u>

9. Creditors

Amounts falling due within one year	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	8,832	21,583
Trade creditors	54,385	-
Taxation	27,199	48,486
Director's current account (Note 13)	12,714	23,813
Other creditors	1	-
Accruals	7,550	9,750
	<u>110,681</u>	<u>103,632</u>

Cork Coating Systems Ltd.
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 July 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	-	19,712
	<u> </u>	<u> </u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	8,832	21,583
Repayable after five years	-	19,712
	<u> </u>	<u> </u>
	8,832	41,295
	<u> </u>	<u> </u>

11. Income Statement

	2025	2024
	€	€
At 1 August 2024	553,096	500,876
Profit for the financial year	53,101	52,220
	<u> </u>	<u> </u>
At 31 July 2025	606,197	553,096
	<u> </u>	<u> </u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 July 2025.

13. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	47,101	48,141
Pension contributions	4,233	4,233
	<u> </u>	<u> </u>
	51,334	52,374
	<u> </u>	<u> </u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Eamon Hayes	12,714	23,813
	<u> </u>	<u> </u>

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 31 March 2026.