

**Registered number: 103163**

**Draper Tools (Ireland) Limited**  
**Directors' report and financial statements**  
**For the financial year ended 31 August 2024**

**Draper Tools (Ireland) Limited**

**Company Information**

<b>DIRECTORS</b>	J N Draper T F McGowan (resigned 31 July 2020) C Self J D Draper (appointed 31 July 2020) T E Draper
<b>COMPANY SECRETARY</b>	M. Broughton (appointed 17 July 2024) P Denney (resigned 17 July 2024)
<b>REGISTERED NUMBER</b>	103163
<b>REGISTERED OFFICE</b>	Floor 3 Block 3 Miesian Plaza Dublin 2 D02 Y754
<b>INDEPENDENT AUDITORS</b>	BDO Statutory Audit Firm Block 3 Miesian Plaza 50-58 Baggot Street Lower Dublin 2 D02 Y754

**Draper Tools (Ireland) Limited**

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## Draper Tools (Ireland) Limited

### Directors' report For the financial year ended 31 August 2024

The directors present their annual report and the audited financial statements for the financial year ended 31 August 2024.

#### PRINCIPAL ACTIVITIES

The company continued to act as an agent for its parent company in the UK, Draper Tools Limited.

#### DIVIDENDS

The directors have neither declared nor recommended a dividend in respect of the financial year.

#### DIRECTORS AND THEIR INTERESTS

In accordance with Section 329 of the Companies Act 2014, the directors' shareholdings and the movements therein during the financial year ended 31 August 2024 were as follows:

	Ordinary shares of €1.25 each	
	31/8/24	1/9/23
J N Draper	1	1
T F McGowan (resigned 31 July 2020)	1	1
C Self	-	-
J D Draper (appointed 31 July 2020)	-	-
T E Draper	-	-
	<u>2</u>	<u>2</u>

#### ACCOUNTING RECORDS

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 5th Floor, Beaux Lane House, Mercer Street Lower, Dublin 2.

#### STATEMENT ON RELEVANT AUDIT INFORMATION

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Draper Tools (Ireland) Limited**

**Directors' report (continued)  
For the financial year ended 31 August 2024**

**AUDITORS**

The auditors, BDO, continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board on 4 December 2025 and signed on its behalf.



**J N Draper**  
Director



**T E Draper**  
Director

## **Draper Tools (Ireland) Limited**

### **Directors' responsibilities statement For the financial year ended 31 August 2024**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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, of the profit or loss 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's financial statements 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 and enable the financial statements to be audited. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



## **Draper Tools (Ireland) Limited**

### **Independent auditors' report to the members of Draper Tools (Ireland) Limited**

#### **REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

##### **Opinion**

We have audited the financial statements of Draper Tools (Ireland) Limited (the 'Company') for the financial year ended 31 August 2024, which comprise the Profit and loss account, the Balance sheet and the notes to the financial statements, including a 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 Financial Reporting Standard 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 August 2024 and of its result for the financial year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 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 further described in the Auditors' 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 directors' 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 directors with respect to going concern are described in the relevant sections of this report.



## **Draper Tools (Ireland) Limited**

### **Independent auditors' report to the members of Draper Tools (Ireland) Limited (continued)**

#### **OTHER INFORMATION**

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' 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 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.

#### **OPINION ON THE 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' 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 Directors' 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.



## Draper Tools (Ireland) Limited

### Independent auditors' report to the members of Draper Tools (Ireland) Limited (continued)

#### RESPECTIVE RESPONSIBILITIES AND RESTRICTIONS ON USE

##### RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Directors' responsibilities statement on page 3, the directors are 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 the directors determine 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 directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

##### AUDITORS' 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 Auditors' 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 located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' report.

##### THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Ronan Harbourne  
for and on behalf of  
BDO  
Statutory Audit Firm  
D02 Y754

4 December 2025

**Draper Tools (Ireland) Limited**

**Profit and loss account  
For the financial year ended 31 August 2024**

	Note	2024 €	2023 €
<b>Profit for the financial financial year</b>		<u>-</u>	<u>-</u>

The Company has not traded during the financial year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 9 to 10 form part of these financial statements.

**Draper Tools (Ireland) Limited**

**Balance sheet  
As at 31 August 2024**

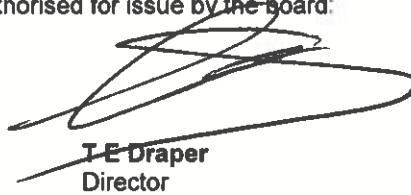
	Note	2024 €	2023 €
<b>Current assets</b>			
Cash at bank and in hand		130,461	411,849
		<u>130,461</u>	<u>411,849</u>
Creditors: amounts falling due within one year	4	<u>(130,459)</u>	<u>(411,847)</u>
<b>Net current assets</b>		<b>2</b>	<b>2</b>
<b>Total assets less current liabilities</b>		<u><b>2</b></u>	<u><b>2</b></u>
<b>Net assets</b>		<u><b>2</b></u>	<u><b>2</b></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity		<u>2</u>	<u>2</u>
<b>Shareholders' funds</b>		<u><b>2</b></u>	<u><b>2</b></u>

The financial statements were approved and authorised for issue by the board:

J N Draper  
Director



T E Draper  
Director



Date: 4 December 2025

The notes on pages 9 to 10 form part of these financial statements.

## **Draper Tools (Ireland) Limited**

### **Notes to the financial statements For the financial year ended 31 August 2024**

#### **1. General information**

Draper Tools (Ireland) Limited is a company incorporated in Ireland, limited by shares. The address of the registered office can be found on the company information page. The nature of the Company's operations and its principal activities can be found in the directors' report.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014 and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liabilities Partnerships'. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

##### **2.2 Going concern**

The Directors have assessed the company's ability to continue as a going concern and they believe that no material uncertainty exists that may cast significant doubt about the ability of the company to continue as a going concern. The company's directors have a reasonable expectation that the company will be able to continue in operational existence for at least twelve months from the date of signing the financial statements. The Ultimate Parent Company The Draper Tool Group Limited has agreed to provide continued financial support for a period of not less than twelve months from the date of approval of the financial statements to enable the company to meet its liabilities as they fall due. Thus they continue to adopt the going concern basis of accounting In preparing the annual financial statements

##### **2.3 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.4 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### **3. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2023 - €NIL).

**Draper Tools (Ireland) Limited**

**Notes to the financial statements  
For the financial year ended 31 August 2024**

**4. Creditors: Amounts falling due within one year**

	2024 €	2023 €
Amounts owed to group undertakings	130,459	411,847
	<u>130,459</u>	<u>411,847</u>

**5. Related party transactions**

At 31 August 2024, the company's ultimate parent company was The Draper Tool Group Limited, a company registered in England and Wales.

The Company has availed of the exemption contained in Section 33 of FRS 102 from disclosing transactions with related parties on the basis that all subsidiaries are 100% owned.

**6. CAPITAL COMMITMENTS AND CONTINGENCIES**

There have been no capital commitments or contingencies at 31st August 2024 (2023 - €Nil).

**7. Post balance sheet events**

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

**8. Approval of financial statements**

The board of directors approved these financial statements for issue on 4 December 2025