

MANCHETT (IRELAND) LIMITED
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

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COMPANY INFORMATION
for the financial year ended 31 March 2025

DIRECTORS

Alan Manchett
Aleksander Waclawski

SECRETARY

Roolt Business Services Limited

REGISTERED OFFICE

Ground Floor
71 Lower Baggot Street
D02 P593
Dublin
Ireland

COMPANY NUMBER

725552

CHARTERED ACCOUNTANTS

Lizdan Business Services Limited T/A Kinore
Unit 272, Colab Centre
Port Road
Letterkenny
Co Donegal
Ireland

BANKERS

Fire Financial Services Limited
Dogpatch Labs
The CHQ Building
Custom House Quay
Dublin 1
Ireland

DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 March 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with the Companies Act 2014.

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 Section 1a of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council ("relevant financial reporting framework"). 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 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 directors are required to:

- Select suitable accounting policies for the Company financial statements and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the financial statements have been prepared in accordance with the 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.

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

In relation to the financial statements and related notes:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to Lizdan Business Services Limited T/A Kinore, all the Company's accounting records and provided all the information, books, or documents necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the Company for the financial year ended 31/03/2025.

Approved by the Board of Directors and signed on its behalf by:

Alan Manchett
Director

18 February 2026

Aleksander Waclawski
Director

BALANCE SHEET
As at 31 March 2025

	Note	2025 €	2024 €
Current assets			
Stocks	6	50,000	107,199
Debtors	7	597,078	593,784
Cash at bank and in hand	8	83,764	263,513
		730,842	964,496
Creditors: amounts falling due within one year	9	(507,109)	(764,186)
Net current assets		223,733	200,310
Total assets less current liabilities		223,733	200,310
Net assets		223,733	200,310
Capital and reserves			
Called-up share capital	10	100	100
Profit and loss account		223,633	200,210
Total shareholder's funds		223,733	200,310

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 Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A of FRS 102 and the Companies Act 2014.

We, as directors of Manchett (Ireland) 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 s.358 are satisfied;
- The shareholders of the Company have not served a notice on the Company under s.334(1) in accordance with s.334(2);
- 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 s.352 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 s.353 Companies Act 2014.

The financial statements of Manchett (Ireland) Limited (registered number: 725552) were approved and authorised for issue by the Board of Directors on 18 February 2026. They were signed on its behalf by:

Alan Manchett
Director

Aleksander Waclawski
Director

MANCHETT (IRELAND) LIMITED
STATEMENT OF CHANGES IN EQUITY
for the financial year ended 31 March 2025

	Called-up share capital	Profit and loss account	Total
	€	€	€
At 01 April 2023	100	89,429	89,529
Profit for the financial year	-	110,781	110,781
Total comprehensive income	-	110,781	110,781
At 31 March 2024	100	200,210	200,310
At 01 April 2024	100	200,210	200,310
Profit for the financial year	-	23,423	23,423
Total comprehensive income	-	23,423	23,423
At 31 March 2025	100	223,633	223,733

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Manchett (Ireland) Limited (registered number 725552) (the Company) is a private company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is Ground Floor, 71 Lower Baggot Street, D02 P593, Dublin, Ireland. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and comply with the financial reporting standards of the Financial Reporting Council including 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 Companies Act 2014.

The functional currency of Manchett (Ireland) Limited is considered to be EUR because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 31 March 2025

Taxation**Current tax**

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is recognised in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

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.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)

for the financial year ended 31 March 2025

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.

Ordinary share capital

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

2. Employees

	2025	2024
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	9	36

3. Interest payable and other similar expenses

	2025	2024
	€	€
Interest payable and similar expenses	-	1,963

4. Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging/(crediting):

	2025	2024
	€	€
Foreign exchange losses	15	69

5. Tax on profit on ordinary activities

	2025	2024
	€	€
Current tax on profit on ordinary activities		
Irish corporation tax	3,346	15,826
Total current tax	3,346	15,826
Total tax on profit on ordinary activities	3,346	15,826

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)

for the financial year ended 31 March 2025

Tax reconciliation

The differences between the total tax charge shown above and the amount calculated by applying the standard rate of Irish corporation tax to the profit before taxation is as follows:

	2025	2024
	€	€
Profit on ordinary activities before taxation	26,769	126,607
Tax on profit on ordinary activities at standard Irish corporation tax rate of 12.5% (2024: 12.5%)	3,346	15,826
Total tax charge for year	3,346	15,826

6. Stocks

	2025	2024
	€	€
Work in progress	50,000	107,199

7. Debtors

	2025	2024
	€	€
Trade debtors	64,634	109,729
Corporation tax	12,480	-
Other debtors	519,964	484,055
	597,078	593,784

8. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	83,764	263,513

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	51,977	57,618
Amounts owed to related parties	335,232	523,222
Taxation and social security	7	15,293
Other creditors	119,893	168,053
	<u>507,109</u>	<u>764,186</u>

10. Called-up share capital

	2025	2024
	€	€
Allotted, called-up and fully-paid		
100 Ordinary Shares shares of €1.00 each (2024: nil shares)	100	-
Nil Ordinary shares (2024: 100 shares of €1.00 each)	-	100
	<u>100</u>	<u>100</u>

11. Events after the Balance Sheet date

There have been no events after the balance sheet date affecting the Company since the financial year.