

Ormac Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Ormac Ltd
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Ormac Ltd

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 applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors 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 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 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. 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.

Signed on behalf of the board

Michael McBrinn
Director

Philip Orr
Director

9 August 2025

Ormac Ltd
BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	<u>524,301</u>	<u>540,301</u>
Current Assets			
Cash and cash equivalents		62,944	57,927
Creditors: amounts falling due within one year	6	<u>(12,811)</u>	<u>(12,244)</u>
Net Current Assets		<u>50,133</u>	<u>45,683</u>
Total Assets less Current Liabilities		<u><u>574,434</u></u>	<u><u>585,984</u></u>
Capital and Reserves			
Called up share capital presented as equity		53,329	53,329
Revaluation reserve	7	472,585	487,145
Retained earnings		<u>48,520</u>	<u>45,510</u>
Equity attributable to owners of the company		<u><u>574,434</u></u>	<u><u>585,984</u></u>

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 Ormac 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 9 August 2025 and signed on its behalf by:

Michael McBrinn
Director

Philip Orr
Director

Ormac Ltd**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Total €
At 1 April 2023	53,329	501,705	46,533	601,567
Profit for the financial year	-	-	49,777	49,777
Payment of dividends	-	-	(50,800)	(50,800)
Other movements in equity attributable to owners	-	(14,560)	-	(14,560)
At 31 March 2024	53,329	487,145	45,510	585,984
Profit for the financial year	-	-	54,226	54,226
Payment of dividends	-	-	(51,216)	(51,216)
Other movements in equity attributable to owners	-	(14,560)	-	(14,560)
At 31 March 2025	53,329	472,585	48,520	574,434

Ormac Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Ormac Ltd is a company limited by shares incorporated in Ireland.

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 year ended 31 March 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 represents the total invoice value, excluding value added tax, of Rental Income during the year.

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:

Premises	-	2% Straight line
Land	-	No Depreciation

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.

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.

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.

Ormac Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	1,440	1,440
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	2025	2024
	Number	Number
Directors	4	4
	<u> </u>	<u> </u>

5. Tangible assets

	Premises	Land	Total
	€	€	€
Cost			
At 1 April 2024	804,170	16,301	820,471
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	804,170	16,301	820,471
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 April 2024	280,170	-	280,170
Charge for the financial year	16,000	-	16,000
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	296,170	-	296,170
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 March 2025	508,000	16,301	524,301
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	524,000	16,301	540,301
	<u> </u>	<u> </u>	<u> </u>

The Industrial Premises at Climber Hall, Oldcastle Road, Kells, Co. Meath was professionally valued by T & J Gavigan Real Estate Alliance, Newmarket Street, Kells, Co. Meath on 15th December 2006. The value arrived at was €800,000 which reflects the market value of the premises at that time. In light of the present economic climate the directors have considered the valuation and are satisfied that the property is worth at least €540,301 as disclosed in the Balance Sheet.

6. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	3,968	3,968
Taxation	468	22
Accruals	8,375	8,254
	<u> </u>	<u> </u>
	12,811	12,244
	<u> </u>	<u> </u>

Ormac Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

7. Income Statement

	Revaluation reserve	Profit and loss account	Total
	€	€	€
At 1 April 2024	487,145	45,510	532,655
Profit for the financial year	-	54,226	54,226
Payment of dividends	-	(51,216)	(51,216)
Other movements	(14,560)	-	(14,560)
	<u>472,585</u>	<u>48,520</u>	<u>521,105</u>
At 31 March 2025	<u><u>472,585</u></u>	<u><u>48,520</u></u>	<u><u>521,105</u></u>

8. Capital commitments

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

9. Related party transactions

Management Fees of €6,000 were paid to Philip Orr during the year.

Philip Orr is Director and Secretary of the company.

10. Post-Balance Sheet Events

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

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 August 2025.