

**Company registration number: 342651**

**CTO Environmental Solutions Limited**  
**Unaudited abridged financial statements**  
**for the financial year ended 31 December 2025**

# CTO Environmental Solutions Limited

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## **CTO Environmental Solutions Limited**

### **Directors responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" 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 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. 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.

**CTO Environmental Solutions Limited**

**Accountants' Report to the board of directors  
on the Unaudited abridged financial statements of CTO Environmental Solutions Limited**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the , balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 31 December 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Barrett O'Connor & Co**  
Chartered Accountants

Unit 7, Kilnap Business & Technology Park  
Old Mallow Road  
Cork

26 March 2026

**CTO Environmental Solutions Limited**

**Balance sheet  
As at 31 December 2025**

	Note	2025	€	2024	€
<b>Fixed assets</b>					
Intangible assets	5	1,287		1,287	
Tangible assets	6	751,534		646,222	
			752,821		647,509
<b>Current assets</b>					
Stocks	7	41,275		43,000	
Debtors	8	249,358		322,608	
Cash at bank and in hand		216,789		265,226	
		507,422		630,834	
<b>Creditors: amounts falling due within one year</b>	9	(300,971)		(258,216)	
<b>Net current assets</b>			206,451		372,618
<b>Total assets less current liabilities</b>			959,272		1,020,127
<b>Creditors: amounts falling due after more than one year</b>	10		(429,195)		(562,253)
<b>Net assets</b>			530,077		457,874
<b>Capital and reserves</b>					
Called up share capital presented as equity			7,500		7,500
Profit and loss account			522,577		450,374
<b>Shareholders funds</b>			530,077		457,874

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 5 to 11 form part of these abridged financial statements.**

**CTO Environmental Solutions Limited**

**Balance sheet (continued)  
As at 31 December 2025**

We, as directors of CTO Environmental Solutions 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 section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 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 financial 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; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 26 March 2026 and signed on behalf of the board by:

**John Tait**  
Director

**Aidan Stafford**  
Director

**The notes on pages 5 to 11 form part of these abridged financial statements.**

## CTO Environmental Solutions Limited

### Notes to the abridged financial statements Financial year ended 31 December 2025

#### 1. Accounting policies and measurement bases

##### **Basis of preparation**

The financial statements are prepared on the going concern basis, under the historical cost convention.

The financial statements are prepared in Euro which is the functional currency of the company.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

## CTO Environmental Solutions Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 20 % straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 20\10% straight line  
Fittings fixtures and equipment - 20% straight line  
Motor vehicles - 20% straight line  
Leasehold improvements - 20\10%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## CTO Environmental Solutions Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### **Debtors and other receivables**

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate.

Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

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

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

#### **Creditors and other payables**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

**CTO Environmental Solutions Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 December 2025**

**2. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 7 (2024: 7).

The aggregate payroll costs incurred during the financial year were:

	<b>2025</b>	2024
	€	€
Wages and salaries	378,677	363,813
Social insurance costs	30,382	28,000
Other retirement benefit costs	51,047	50,073
	460,106	441,886

**3. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>2025</b>	2024
	€	€
Emoluments in respect of qualifying services	105,747	112,371
Pension contributions to defined benefit plans in respect of qualifying services	51,047	50,073
	156,794	162,444

The number of directors who accrued benefits under company pension plans was as follows:

	<b>2025</b>	2024
	<b>Number</b>	Number
Defined contribution plan	-	1
	-	1

**4. Appropriations of profit and loss account**

	<b>2025</b>	2024
	€	€
At the start of the financial year	450,374	403,635
Profit for the financial year	72,203	46,739
<b>At the end of the financial year</b>	<b>522,577</b>	<b>450,374</b>

**CTO Environmental Solutions Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 December 2025**

**5. Intangible assets**

	Goodwill	Patents, trademarks & licences	Total
	€	€	€
<b>Cost</b>			
<b>At 1 January 2025 and 31 December 2025</b>	17,500	1,287	18,787
<b>Amortisation</b>			
<b>At 1 January 2025 and 31 December 2025</b>	17,500	-	17,500
<b>Carrying amount</b>			
<b>At 31 December 2025</b>	-	1,287	1,287
At 31 December 2024	-	1,287	1,287

**6. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Leasehold improvements	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 January 2025	2,462,747	95,781	55,240	216,944	2,830,712
Additions	338,991	5,593	-	70,233	414,817
Disposals	(101,900)	-	-	-	(101,900)
<b>At 31 December 2025</b>	2,699,838	101,374	55,240	287,177	3,143,629
<b>Depreciation</b>					
At 1 January 2025	1,833,613	89,743	44,192	216,942	2,184,490
Charge for the financial year	281,807	2,604	11,048	14,046	309,505
Disposals	(101,900)	-	-	-	(101,900)
<b>At 31 December 2025</b>	2,013,520	92,347	55,240	230,988	2,392,095
<b>Carrying amount</b>					
<b>At 31 December 2025</b>	686,318	9,027	-	56,189	751,534
At 31 December 2024	629,134	6,038	11,048	2	646,222

**7. Stocks**

	2025	2024
	€	€
Finished goods and goods for resale	41,275	43,000

**CTO Environmental Solutions Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 31 December 2025**

<b>8. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	195,584	168,860
Other debtors	43,277	102,940
Prepayments	10,497	50,808
	<u>249,358</u>	<u>322,608</u>
<b>9. Creditors: amounts falling due within one year</b>	<b>2025</b>	2024
	€	€
Amounts owed to credit institutions	67,100	57,475
Trade creditors	65,629	64,515
Other creditors including tax and social insurance	164,042	132,026
Accruals	4,200	4,200
	<u>300,971</u>	<u>258,216</u>
<b>10. Creditors: amounts falling due after more than one year</b>	<b>2025</b>	2024
	€	€
Amounts owed to credit institutions	250,466	326,691
Other creditors including tax and social insurance	178,729	235,562
	<u>429,195</u>	<u>562,253</u>

**CTO Environmental Solutions Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 December 2025**

**11. Directors transactions**

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	<b>2025</b>	2024
	€	€
At the start of the financial year	(42,952)	3,843
Advances made during the financial year	9,008	3,375
Amounts repaid during the financial year	(2,000)	(50,170)
At the end of the financial year	<u>(35,944)</u>	<u>(42,952)</u>

Disclosure for each director or other person is as follows:

**John Tait**

Directors Loan Account

	<b>2025</b>	2024
	€	€
At the start of the financial year	-	30,320
Amounts repaid during the financial year	-	(30,320)
At the end of the financial year	<u>-</u>	<u>-</u>

**Aidan Stafford**

Directors Loan Account

	<b>2025</b>	2024
	€	€
At the start of the financial year	(42,952)	(26,477)
Advances made during the financial year	9,008	3,375
Amounts repaid during the financial year	(2,000)	(19,850)
At the end of the financial year	<u>(35,944)</u>	<u>(42,952)</u>

**12. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 26 March 2026.