

**CRO NUMBER: 359311**

**CLONMEL OFFICE CENTRE CO. LTD**

**ABRIDGED ACCOUNTS TO BE ANNEXED  
TO THE COMPANYS ANNUAL RETURN**

**YEAR ENDED 30TH JUNE 2025**

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**CLONMEL OFFICE CENTRE CO. LTD**

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**FOR THE YEAR ENDED 30TH JUNE 2025**

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<b>CONTENTS</b>	<b>PAGE</b>
DIRECTORS AND OTHER INFORMATION	2
DIRECTORS' RESPONSIBILITIES STATEMENT AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS	3
BALANCE SHEET	4
NOTES TO THE FINANCIAL STATEMENTS	5-11

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**CLONMEL OFFICE CENTRE CO. LTD**

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**DIRECTORS AND OTHER INFORMATION**

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**DIRECTORS**

JOHN O'LOUGHLIN  
TERESA O'LOUGHLIN

**SECRETARY**

TERESA O'LOUGHLIN

**REGISTERED OFFICE**

MARKET STREET  
CLONMEL  
CO. TIPPERARY

**INDEPENDENT ACCOUNTANTS**

MICHAEL P MCGARRY & CO  
CERTIFIED PUBLIC ACCOUNTANTS  
COLMAN  
FETHARD  
CO TIPPERARY

**BUSINESS ADDRESS**

MARKET STREET  
CLONMEL  
CO. TIPPERARY

**BANKERS**

BANK OF IRELAND  
HIGH STREET  
KILKENNY

**REGISTERED NUMBER**

359311

**REPORT OF THE DIRECTORS RESPONSIBILITIES AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS**

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**Directors' Responsibilities**

The directors are responsible for preparing the directors report and the statutory financial statements in accordance with applicable law and generally accepted accounting practise in Ireland, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) and the accounting standards issued by the Financial Reporting Council and published by the Institute of Certified Public Accountants in Ireland.

Irish company law requires the directors to prepare statutory financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in with Companies Act 2014, accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practise in Ireland). Under company law the directors most not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position, as at the end of the financial year, and profit or loss for the financial year and otherwise comply with the Companies Act 2014. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and 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.
- 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 and enable them to ensure that the statutory financial statements and the directors report comply with the Companies Act 2014 and enable the financial statements to be compiled. 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 Ireland governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

**Directors' Declaration on the Unaudited Financial Statements**

In relations to the financial statements as set out on pages 4-11.

- 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 Michael P McGarry & Co., the company's accounting records and provided all the information 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 year ended 30th June 2025.

*On behalf of the board:-*

**DIRECTORS**

**JOHN O'LOUGHLIN**

**TERESA O'LOUGHLIN**

**Date: 22nd January 2026**

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**CLONMEL OFFICE CENTRE CO. LTD**


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BALANCE SHEET	AS AT	30TH JUNE	2025		2024	
		NOTES	€	€	€	€
<b>ASSETS EMPLOYED</b>						
Fixed Assets		2		15,187		17,849
<b>CURRENT ASSETS</b>						
Stocks		4	16,186		16,133	
Debtors & Prepayments		5	80,493		83,732	
Cash at Bank & on Hand			191,083		120,249	
			<u>287,762</u>		<u>220,114</u>	
<b>CREDITORS: (Amounts falling due within one year)</b>		6	<u>(95,907)</u>		<u>(72,436)</u>	
<b>NET CURRENT ASSETS</b>				191,855		147,678
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>207,042</u>		<u>165,527</u>
<b>CREDITORS: (Amounts falling due after more than one year)</b>		7		-		-
<b>Provisions for Liabilities &amp; Charges</b>		8		-		-
<b>NET ASSETS</b>				<u>207,042</u>		<u>165,527</u>
<b>CAPITAL AND RESERVES</b>						
Called Up Share Capital Presented as Equity		3		2		2
Profit and Loss Account		12		207,040		165,525
<b>EQUITY SHAREHOLDERS FUNDS</b>				<u>207,042</u>		<u>165,527</u>

We the directors of Clonmel Office Centre Co. Ltd state that:

(a) the company is availing itself of the exemption (and the exemption shall be expressed to be "the exemption provided for the Chapter 15 of Part 6 of the Companies Act 2014"),

(b) the company is availing itself of the exemption on the grounds that section 358 or 359, as appropriate, is complied with,

(c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company, and

(d) the directors acknowledge the obligations of the company, under this Act, to

(i) keep adequate accounting records and prepare statutory 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 profits or loss for such a year, and (ii) otherwise comply with the provisions of this Act relating to statutory 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 it is entitled to the benefit of that exemption as a small company and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company's regime and in accordance with Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements were approved by the Board of Directors on 22nd January 2026 and authorised for issue on 22nd January 2026. They were signed on its behalf by:

**DIRECTORS**
**JOHN O'LOUGHLIN**
**TERESA O'LOUGHLIN**

**NOTES TO THE FINANCIAL STATEMENTS**

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**1. ACCOUNTING POLICIES**

The background information of Clonmel Office Centre Co. Ltd is as follows:

- The company was incorporated on 16th July 2002 and is domiciled in Ireland.
- The company is a company limited by shares.
- The company registered number is 359311.
- The registered office is at Market Street, Clonmel, Co. Tipperary.
- The principal activity of the company is the operation of an office equipment and stationery shop.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are as follows :-

**BASIS OF PREPARATION - ON THE GOING CONCERN BASIS**

The statutory financial statements have been prepared under the historical cost convention and comply with the accounting standards issued by the Financial Reporting Council, specifically Financial Reporting Standard 102 as adapted by Section 1A of the FRS 102, the Companies Act 2014.

**FUNCTIONAL CURRENCY**

The financial statements are presented in Euro which is the company's functional and presentational currency. As denoted by the symbol "€".

**REVENUE RECOGNITION**

Revenue from the sale of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods, the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Revenue from the sale of goods is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion methods based on the actual service performed as a percentage of the total services to be provided.

Revenue from the rendering of services is recognised by reference to the stage of completion of the transaction at the end of the reporting period when the outcome of the transaction can be estimated reliably. This is when all the following conditions are satisfied.

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the company;
- (c) the stage of completion of the transaction at the end of the reporting period can be measured reliably;
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS**

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**TAXATION**

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

**TANGIBLE FIXED ASSETS**

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

**DEPRECIATION**

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives. The estimated useful economic lives assigned to property, plant and equipment are as follows:

Equipment and Fix & Fitt	15% Reducing Balance
Plant & Machinery	12.5% Reducing Balance
Motor Vehicles	20% Reducing Balance
Leased Equipment	12.5% Reducing Balance

The company's policy is to review the remaining useful economic lives and residual values of fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value. Fully depreciated fixed assets are retained in the cost of fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income statement.

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed asset may not be recoverable. Where there is an impairment loss it is recognised in the profit and loss account unless the asset has been revalued when the amount is recognised in other comprehensive income, to the extent of the previously recognised revaluation.

**NOTES TO THE FINANCIAL STATEMENTS**

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**LEASED ASSETS**

Tangible fixed assets acquired under finance leases are included in the balance sheet at the equivalent capital value and are depreciated over the shorter of the lease term and their useful lives. The corresponding liabilities are recorded as a creditor and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis. Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

**STOCK**

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution. At the end of each reporting period stocks are assessed for impairment. If an item of inventory is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

**TRADE RECEIVABLES**

Trade Receivables are recognised initially at fair value and subsequently 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 & CASH EQUIVALENTS**

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**TRADE PAYABLES**

Accounts payable 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.

**EMPLOYEE BENEFITS**

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and has no defined contribution pension plans.

***Short Term Benefits***

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

**SHARE CAPITAL**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**NOTES TO THE FINANCIAL STATEMENTS**

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<b>2 FIXED ASSETS</b>	<b>PLANT &amp; MACH</b>	<b>EQUIPMENT &amp; F &amp; F</b>	<b>MOTOR VEHICLE</b>	<b>LEASED EQUIPMENT</b>	<b>TOTAL</b>
<b>COST</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
At 30th June 2024	14,000	106,236	18,200	5,250	143,686
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 30th June 2025	<u>14,000</u>	<u>106,236</u>	<u>18,200</u>	<u>5,250</u>	<u>143,686</u>
<b>DEPRECIATION</b>					
At 30th June 2024	13,697	93,402	13,806	4,932	125,837
Charge for the Year	38	1,925	659	40	2,662
On disposal	-	-	-	-	-
At 30th June 2025	<u>13,735</u>	<u>95,327</u>	<u>14,465</u>	<u>4,972</u>	<u>128,499</u>
<b>NET BOOK AMOUNT</b>					
At 30th June 2024	<u>303</u>	<u>12,834</u>	<u>4,394</u>	<u>318</u>	<u>17,849</u>
At 30th June 2025	<u>265</u>	<u>10,909</u>	<u>3,735</u>	<u>278</u>	<u>15,187</u>

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**CLONMEL OFFICE CENTRE CO. LTD**

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**NOTES TO THE FINANCIAL STATEMENTS**

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<b>3. CALLED UP SHARE CAPITAL</b>	<b>2025</b>	<b>2024</b>	
	<b>€</b>	<b>€</b>	
<b>AUTHORISED</b>			
1,000,000 Ordinary Shares of €1 each	<u>1,000,000</u>	<u>1,000,000</u>	
<b>ALLOTTED, ISSUED AND FULLY PAID</b>			
	<b>2025</b>	<b>2024</b>	
2 Ordinary Shares Of €1 Each	<u>2</u>	<u>2</u>	
<b>4. DIRECTORS REMUNERATION &amp; TRANSACTIONS</b>			
<i>Directors Remuneration</i>	<b>2025</b>	<b>2024</b>	
	<b>€</b>	<b>€</b>	
Salary	45,200	40,500	
Retirement Benefits	20,000	20,000	
	<u>65,200</u>	<u>60,500</u>	
<i>Directors Transactions</i>	<b>TERESA</b>	<b>JOHN</b>	<b>2025</b>
	<b>O'LOUGHLINO'LOUGHLIN</b>		<b>TOTAL</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Opening Balance	8,560	(28,441)	(19,881)
Repayments	(46,925)	-	(46,925)
Advances	51,957	-	51,957
Closing Balance	<u>13,592</u>	<u>(28,441)</u>	<u>(14,849)</u>
<b>5. DEBTORS &amp; PREPAYMENTS</b>	<b>2025</b>	<b>2024</b>	
	<b>€</b>	<b>€</b>	
Trade Debtors	65,575	63,797	
Prepayments	69	54	
PAYE/PRSI	-	-	
V.A.T.	-	-	
Directors Current Account	14,849	19,881	
	<u>80,493</u>	<u>83,732</u>	

**NOTES TO THE ACCOUNTS**

<b>6. CREDITORS (Amounts falling due within one year )</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Corporation Tax	5,542	-
Bank Loans & Overdrafts	1,429	1,827
Trade Creditors	57,193	44,012
V.A.T.	25,195	17,853
PAYE/PRSI	1,244	2,029
Sundry Accruals	5,304	6,715
	<u>95,907</u>	<u>72,436</u>

**RESERVATION OF TITLE**

Certain trade creditors purport to include reservation of ownership clauses in their condition of sale. Since the extent to which these creditors are effectively secured at any time depends on a number of condition, the validity of same of which is not readily determinable, it is not possible to indicate how much of the amount stated above was effectively secured by reservation of title.

<b>7. CREDITORS (Amounts falling due after one year)</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
	-	-
	<u>-</u>	<u>-</u>

Amounts owed to directors are unsecured, interest free and repayable on demand.

<b>8. PROVISION FOR LIABILITIES &amp; CHARGES</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Deferred tax provision at the beginning of the year	-	-
Deferred tax (credited)/charged to profit & loss for the year	-	-
	<u>-</u>	<u>-</u>
Deferred tax provision at the end of the year	-	-
	<u>-</u>	<u>-</u>

**9. DETAILS OF BORROWINGS**

The bank loans and overdrafts included in note 5 & 6 above comprise:-

	<b>DUE ONE YEAR</b>	<b>DUE 2-5 YEARS</b>	<b>DUE 5 YEARS</b>	<b>TOTAL</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Repayable other than by instalments</b>				
Bank Overdraft	1,429	-	-	1,429
<b>Repayable by instalments</b>				
Term Loans	-	-	-	-
Obligations Under Hire Purchase Agreements	-	-	-	-
	<u>1,429</u>	<u>-</u>	<u>-</u>	<u>1,429</u>

**NOTES TO THE FINANCIAL STATEMENTS**

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**10.** The directors and secretary of the company interests in shares of the company during the financial year are as follows:-

	<b>SHARES</b>	<b>SHARE CLASS</b>
JOHN O'LOUGHLIN	1	€1 ORDINARY SHARES
TERESA O'LOUGHLIN (SECRETARY)	1	€1 ORDINARY SHARES

There were no changes in shareholdings between 30th June 2025 and the date of signing the financial statements. The directors retire by rotation and offer themselves for re-election.

**11. RELATED PARTY TRANSACTIONS**

During the year ended 30th June 2025 there were no related party transactions.

**12. RESERVES AND DIVIDENDS**

	<b>2025</b>	<b>2024</b>
	€	€
Revenue Reserves at beginning of Year	165,525	131,024
Profit for Year	41,515	34,501
Revenue Reserves at end of Year	<u>207,040</u>	<u>165,525</u>

**13. POST BALANCE SHEET EVENTS**

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