

Company Number: 45532

T F Costello & Sons Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 September 2025

T F Costello & Sons Limited
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T F Costello & Sons Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 September 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the 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 Slattery Flynn & Co, all the company's accounting records and provided all the information, books and 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 30 September 2025."

Signed on behalf of the board

Enda Costello
Director

Kevin Costello
Director

12 March 2026

T F Costello & Sons Limited
STATEMENT OF FINANCIAL POSITION

as at 30 September 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	301,982	236,255
Investments	8	838,057	765,267
Fixed Assets		1,140,039	1,001,522
Current Assets			
Stocks	9	126,077	101,057
Debtors	10	760,685	948,388
Cash and cash equivalents		660,594	1,104,774
		1,547,356	2,154,219
Creditors: amounts falling due within one year	11	(149,903)	(352,354)
Net Current Assets		1,397,453	1,801,865
Total Assets less Current Liabilities		2,537,492	2,803,387
Capital and Reserves			
Called up share capital presented as equity	13	200	200
Retained earnings		2,537,292	2,803,187
Equity attributable to owners of the company		2,537,492	2,803,387

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 T F Costello & Sons Limited, 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 12 March 2026 and signed on its behalf by:

Enda Costello
Director

Kevin Costello
Director

T F Costello & Sons Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 September 2025

	Called up share capital €	Retained earnings €	Total €
At 1 October 2023	200	2,527,188	2,527,388
Profit for the financial year	-	275,999	275,999
At 30 September 2024	200	2,803,187	2,803,387
Loss for the financial year	-	(265,895)	(265,895)
At 30 September 2025	200	2,537,292	2,537,492

T F Costello & Sons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

1. General Information

T F Costello & Sons Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 45532. The registered office of the company is Ciamaltha Road,, Nenagh, Co. Tipperary which is also the principal place of business of the company. The company's main trade is retailing petrol, diesel and oil products. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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 financial year ended 30 September 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

Land and buildings freehold	- 2 % Straight line
Fixtures, fittings and equipment	- 12.5 % Straight line
Motor vehicles	- 12.5% Straight line

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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the financial year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

T F Costello & Sons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred 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 Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Ordinary share capital

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

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	65,245	49,798
Government grants received	-	(11,989)
	=====	=====

T F Costello & Sons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

5. Value adjustments in respect of investments	2025	2024
	€	€
Value adjustments in respect of investments in prior financial year written back:		
- current assets	<u>(72,790)</u>	<u>(80,154)</u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 11, (2024 - 11).

	2025	2024
	Number	Number
Office and Supervisory Staff	2	2
Other Staff	9	9
	<u>11</u>	<u>11</u>

7. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 October 2024	139,036	213,724	643,030	995,790
Additions	-	-	130,972	130,972
At 30 September 2025	<u>139,036</u>	<u>213,724</u>	<u>774,002</u>	<u>1,126,762</u>
Depreciation				
At 1 October 2024	64,261	190,582	504,692	759,535
Charge for the financial year	1,700	6,597	56,948	65,245
At 30 September 2025	<u>65,961</u>	<u>197,179</u>	<u>561,640</u>	<u>824,780</u>
Net book value				
At 30 September 2025	<u>73,075</u>	<u>16,545</u>	<u>212,362</u>	<u>301,982</u>
At 30 September 2024	<u>74,775</u>	<u>23,142</u>	<u>138,338</u>	<u>236,255</u>

8. Investments

	Other unlisted investments €	Total €
Investments Cost or Valuation		
At 1 October 2024	765,267	765,267
Revaluations	72,790	72,790
At 30 September 2025	<u>838,057</u>	<u>838,057</u>
Net book value		
At 30 September 2025	<u>838,057</u>	<u>838,057</u>
At 30 September 2024	<u>765,267</u>	<u>765,267</u>

T F Costello & Sons Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

9. Stocks			2025	2024
			€	€
Finished goods and goods for resale			126,077	101,057
			<u> </u>	<u> </u>
The replacement cost of stock did not differ significantly from the figures shown.				
10. Debtors			2025	2024
			€	€
Trade debtors			760,685	938,236
Prepayments			-	10,152
			<u> </u>	<u> </u>
			760,685	948,388
			<u> </u>	<u> </u>
11. Creditors			2025	2024
Amounts falling due within one year			€	€
Amounts owed to credit institutions			601	500
Trade creditors			120,213	272,316
Taxation			11,628	53,577
Directors' current accounts (Note 16)			-	18,961
Accruals			17,461	7,000
			<u> </u>	<u> </u>
			149,903	352,354
			<u> </u>	<u> </u>
12. Taxation			2025	2024
			€	€
Creditors:				
VAT			5,170	18,284
Corporation tax			292	29,062
PAYE			6,166	6,231
			<u> </u>	<u> </u>
			11,628	53,577
			<u> </u>	<u> </u>
13. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares Class 1	2,000	€1.00 each	2,000	2,000
			<u> </u>	<u> </u>
Allotted, called up and fully paid				
Ordinary Shares Class 1	200	€1.00 each	200	200
			<u> </u>	<u> </u>

The directors' interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/09/25	01/10/24
Enda Costello	Ordinary Shares Class 1	98	98
Kevin Costello	Ordinary Shares Class 1	98	98
		<u> </u>	<u> </u>
		196	196
		<u> </u>	<u> </u>

T F Costello & Sons Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 September 2025

14. Income Statement

	2025	2024
	€	€
At 1 October 2024	2,803,187	2,527,188
(Loss)/profit for the financial year	(265,895)	275,999
At 30 September 2025	<u>2,537,292</u>	<u>2,803,187</u>

15. Capital commitments

The company had no material capital commitments at the financial year-ended 30 September 2025.

16. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	108,400	123,252
Pension contributions	658,067	62,268
	<u>766,467</u>	<u>185,520</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Kevin Costello	-	10,461
	<u>-</u>	<u>10,461</u>

17. Events After the End of the Reporting Period

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 March 2026.