

Company Number: 596735

Schist Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Schist Limited

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Schist Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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

Linda Rourke
Director

12 March 2026

Conor Tiernan
Director

12 March 2026

Schist Limited
BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investments	5	<u>200,858</u>	<u>451</u>
Current Assets			
Debtors	6	1,452,630	1,549,918
Cash and cash equivalents		<u>924,220</u>	<u>1,015,847</u>
		<u>2,376,850</u>	<u>2,565,765</u>
Creditors: amounts falling due within one year	7	<u>(16,932)</u>	<u>(2,822)</u>
Net Current Assets		<u>2,359,918</u>	<u>2,562,943</u>
Total Assets less Current Liabilities		<u><u>2,560,776</u></u>	<u><u>2,563,394</u></u>
Capital and Reserves			
Called up share capital presented as equity		200	200
Retained earnings		<u>2,560,576</u>	<u>2,563,194</u>
Equity attributable to owners of the company		<u><u>2,560,776</u></u>	<u><u>2,563,394</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 Schist 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 359 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:

Linda Rourke
Director

Conor Tiernan
Director

Schist Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	200	2,587,489	2,587,689
Loss for the financial year	-	(24,295)	(24,295)
At 30 April 2024	200	2,563,194	2,563,394
Loss for the financial year	-	(2,618)	(2,618)
At 30 April 2025	200	2,560,576	2,560,776

Schist Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Schist Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 596735. The registered office of the company is Boherleigh, Carney, Nenagh, Co. Tipperary. The principal activity of the company are activities of a holding company. 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 April 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 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Investments

Investments held as fixed assets are measured initially at transaction price less attributable transaction costs. Subsequent to initial recognition investments that can be measured reliably are measured at fair value with changes 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.

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.

Ordinary share capital

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

Schist Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

3. Other Gains and Losses	2025	2024
	€	€

Fair value gains and losses are as follows:

407	-
<u>407</u>	<u>-</u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

5. Investments

	Subsidiary undertakings shares	Other unlisted investments	Total
	€	€	€
Investments Cost			
At 1 May 2024	100	351	451
Additions	-	200,407	200,407
At 30 April 2025	<u>100</u>	<u>200,758</u>	<u>200,858</u>
Net book value			
At 30 April 2025	<u>100</u>	<u>200,758</u>	<u>200,858</u>
At 30 April 2024	<u>100</u>	<u>351</u>	<u>451</u>

5.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following companies:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
Schist Property Ltd	Boherleigh, Carney, Nenagh, Co. Tipperary	Property Holding Company	Direct Investment	100%
Derg Client Services Limited	Boherleigh, Carney, Nenagh, Co. Tipperary	Management Company	Direct Investment	50%
Hazpro Environmental Solutions Limited	Boherleigh, Carney, Nenagh, Co. Tipperary	Special Products Agent	Direct Investment	50%
Betula Plywood Limited	Convent Lane, Borrisokane, Nenagh, Co. Tipperary.	Wholesale Of Wood, Construction Materials And Sanitary Equipment	Direct Investment	50%

Schist Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Debtors	2025	2024
	€	€
Amounts owed by group undertakings (Note 11)	1,404,367	1,519,813
Other debtors	48,263	30,105
	<u>1,452,630</u>	<u>1,549,918</u>
7. Creditors	2025	2024
Amounts falling due within one year	€	€
Directors' current accounts (Note 10)	15,087	977
Accruals	1,845	1,845
	<u>16,932</u>	<u>2,822</u>
8. Income Statement	2025	2024
	€	€
At 1 May 2024	2,563,194	2,587,489
Loss for the financial year	(2,618)	(24,295)
	<u>2,560,576</u>	<u>2,563,194</u>
9. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 April 2025.		
10. Directors' transactions		
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Linda Rourke	15,087	977
	<u>15,087</u>	<u>977</u>
11. Related party transactions		
Transactions and balances with group companies:		
	2025	2024
	€	€
Schist Property Limited		
€1,001,663 was outstanding as a loan to Schist Property Limited and €402,704 was paid as a loan during the period, with €1,404,367 outstanding at year end.		
Amount due from Schist Property Limited	<u>1,404,367</u>	<u>1,001,663</u>
Derg Client Services Limited		
€450,000 was paid as a loan to Derg Client Services Limited during the year and €793,150 was repaid with €NIL outstanding at the year end.		
Amount due from Derg Client Services Limited	<u>-</u>	<u>343,150</u>

Schist Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

Betula Plywood Limited

€175,000 was outstanding as a loan to Betula Plywood Limited at the beginning of the year with €175,000 repaid during the year and €NIL outstanding at year end.

Amount due from Betula Plywood Limited	-	175,000
	<u> </u>	<u> </u>

12. Controlling interest

The director of the company is considered to be the company's ultimate controlling party holding 100% of the issued ordinary share capital.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

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