

**T.S. O' Connor & Son Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

# T.S. O' Connor & Son Limited

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**T.S. O' Connor & Son Limited**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Sophie O' Connor
<b>Company Secretary</b>	Jeremy O'Hanlon
<b>Company Number</b>	53715
<b>Registered Office and Business Address</b>	67C Heather Road Sandyford Industrial Estate Dublin 18
<b>Accountants</b>	McHugh Kinsella Limited Chartered Accountants Garadice House 3-4 Fairview Dublin 3
<b>Bankers</b>	Allied Irish Bank Business Centre Westmoreland Street Dublin 2

# **T.S. O' Connor & Son Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2025

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

### **"General responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director 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 director is 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 director is 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 Director's 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.

### **Director's 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 director approves these financial statements and confirms 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 director confirms that they have made available to McHugh Kinsella Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 December 2025."

**Signed on behalf of the board**

**Sophie O' Connor**  
**Director**

**24 February 2026**

**T.S. O' Connor & Son Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	6	<u>66,239</u>	<u>66,599</u>
<b>Current Assets</b>			
Inventories	7	335,443	313,827
Receivables	8	636,844	691,042
Cash and cash equivalents		<u>657,567</u>	<u>555,771</u>
		<u>1,629,854</u>	<u>1,560,640</u>
<b>Payables: amounts falling due within one year</b>	9	<u>(208,240)</u>	<u>(240,113)</u>
<b>Net Current Assets</b>		<u>1,421,614</u>	<u>1,320,527</u>
<b>Total Assets less Current Liabilities</b>		<u><u>1,487,853</u></u>	<u><u>1,387,126</u></u>
<b>Equity</b>			
Called up share capital presented as equity		46	46
Other reserves	10	18	18
Retained earnings		<u>1,487,789</u>	<u>1,387,062</u>
<b>Equity attributable to owners of the company</b>		<u><u>1,487,853</u></u>	<u><u>1,387,126</u></u>

# **T.S. O' Connor & Son Limited**

## **STATEMENT OF FINANCIAL POSITION**

as at 31 December 2025

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.

I as Director of T.S. O' Connor & Son 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) I 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 24 February 2026 and signed on its behalf by:**

**Sophie O' Connor**  
**Director**

**T.S. O' Connor & Son Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 December 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
<b>At 1 January 2024</b>	64	1,500,940	-	1,501,004
Profit for the financial year	-	121,122	-	121,122
Redemption of equity shares	(18)	(235,000)	18	(235,000)
<b>At 31 December 2024</b>	46	1,387,062	18	1,387,126
Profit for the financial year	-	100,727	-	100,727
<b>At 31 December 2025</b>	<b>46</b>	<b>1,487,789</b>	<b>18</b>	<b>1,487,853</b>

# T.S. O' Connor & Son Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

T.S. O' Connor & Son Limited is primarily engaged in the wholesale supply of packaging materials. The company operates from 67C Heather Road, Sandyford Industrial Estate, Dublin 18.

T.S. O' Connor & Son Limited is a company limited by shares incorporated and domiciled in Ireland and its company registration number is 53715.

#### Currency

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 financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 December 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.

#### Revenue

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

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 when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

# T.S. O' Connor & Son Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

### Property, plant and equipment and depreciation

#### (i) Cost

Property, plant and equipment 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 property, plant and equipment. Capitalisation of interest ceases when the asset is brought into use.

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

#### (ii) Depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% straight line
Motor vehicles	-	20% straight line
Website	-	12.50% straight line

#### (iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss 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 any previously recognised revaluation. Thereafter any excess is recognised in the income statement.

If an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the income statement.

### Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

**T.S. O' Connor & Son Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2025

**Inventories**

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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 receivables**

Trade and other receivables 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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

**Trade and other payables**

Trade and other payables 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 provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

**(i) 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.

**(ii) Defined contribution pension plans**

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

**Taxation and deferred taxation**

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the income statement, 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 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 balance sheet date.

## T.S. O' Connor & Son Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 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. 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.

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of property, plant and equipment	<b>15,091</b>	14,761
Loss on foreign currencies	<b>23,573</b>	29,333
Government grants received	-	(10,286)
	<u>          </u>	<u>          </u>
<b>4. Finance costs</b>	<b>2025</b>	2024
	€	€
Interest	<b>586</b>	640
	<u>          </u>	<u>          </u>

### 5. Employees

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

### 6. Property, plant and equipment

	Fixtures, fittings and equipment	Motor vehicles	Website	Total
	€	€	€	€
<b>Cost or Valuation</b>				
At 1 January 2025	92,971	33,900	63,896	190,767
Additions	-	-	14,731	14,731
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2025	92,971	33,900	78,627	205,498
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>				
At 1 January 2025	92,971	7,910	23,287	124,168
Charge for the financial year	-	6,780	8,311	15,091
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2025	92,971	14,690	31,598	139,259
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>				
At 31 December 2025	-	<b>19,210</b>	<b>47,029</b>	<b>66,239</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2024	-	25,990	40,609	66,599
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**T.S. O' Connor & Son Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

**6.1. Property, plant and equipment continued**

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Carrying amount €	Depreciation charge €	2024 Carrying amount €	Depreciation charge €
Motor vehicles	-	-	25,990	6,780

**7. Inventories**

	2025 €	2024 €
Finished goods and goods for resale	335,443	313,827

**8. Receivables**

	2025 €	2024 €
Trade receivables	606,582	676,952
Taxation	26,718	6,330
Prepayments	3,544	7,760
	<u>636,844</u>	<u>691,042</u>

The fair values of trade and other receivables approximate to their carrying amounts. Trade receivables are stated after provisions for impairments of €4,817 (2024: €5,190).

**9. Payables  
Amounts falling due within one year**

	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	-	6,446
Trade payables	194,779	216,279
Taxation	9,836	13,763
Accruals	3,625	3,625
	<u>208,240</u>	<u>240,113</u>

**10. Income Statement**

	Income statement €	Capital redemption reserve €	Total €
At 1 January 2025	1,387,062	18	1,387,080
Profit for the financial year	100,727	-	100,727
At 31 December 2025	<u>1,487,789</u>	<u>18</u>	<u>1,487,807</u>

**11. Director's remuneration**

	2025 €	2024 €
Remuneration	137,007	146,391

**12. Events After the End of the Reporting Period**

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

**T.S. O' Connor & Son Limited**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

**13. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 24 February 2026.