

Company registration number: 420136

National Tape Sales Limited
Unaudited abridged financial statements
for the financial year ended 30 June 2025

National Tape Sales Limited

Contents

	Page
Directors responsibilities statement	1
Balance sheet	2 - 3
Notes to the abridged financial statements	4 - 9

National Tape Sales 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.

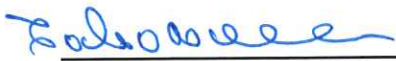
Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 Section 1A "The Financial Reporting Standard applicable in the UK and Republic 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:

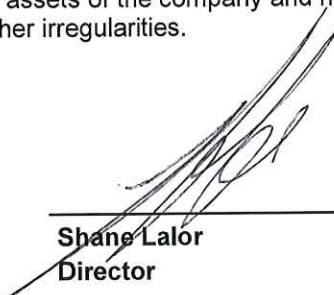
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect 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 confirm that they have complied with the above requirements in preparing the financial statements.

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.



John O'Neill
Director



Shane Lalor
Director

National Tape Sales Limited

**Balance sheet
As at 30 June 2025**

		2025		2024	
Note	€	€	€	€	€
Fixed assets					
Tangible assets	4	20,396		46,107	
			20,396		46,107
Current assets					
Stocks	5	994,780		974,041	
Debtors	6	1,341,584		1,281,210	
Cash at bank and in hand		31,851		69,520	
		2,368,215		2,324,771	
Creditors: amounts falling due within one year	7	(906,594)		(1,155,524)	
Net current assets			1,461,621		1,169,247
Total assets less current liabilities			1,482,017		1,215,354
Net assets			1,482,017		1,215,354
Capital and reserves					
Called up share capital presented as equity			2		2
Profit and loss account			1,482,015		1,215,352
Shareholders funds			1,482,017		1,215,354

These 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 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 9 form part of these abridged financial statements.

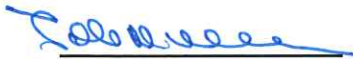
National Tape Sales Limited

**Balance sheet (continued)
As at 30 June 2025**


We, as directors of National Tape Sales 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 and signed on behalf of the board by:



John O'Neill
Director



Shane Lalor
Director

The notes on pages 4 to 9 form part of these abridged financial statements.

National Tape Sales Limited

Notes to the abridged financial statements Financial year ended 30 June 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Going concern

The financial statements have been prepared on a going concern basis.

The Directors have carefully reviewed the future prospects of the company and its future cash flows and have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future being at least the next 12 months from the signing of these financial statements.

For this reason the directors continue to adopt the going concern basis for the preparation of the financial statements. Accordingly, these financial statements do not include any adjustments to the carrying amount or classification of assets and liabilities that would result if the company was unable to continue as a going concern.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses. Other financial assets and liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk to changes in value.

Cashflow Exemption

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cashflows because it is classified as a small 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.

National Tape Sales Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

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.

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	- 10%	straight line
Office equipment	- 10%	straight line
Motor vehicles	- 20%	straight line
Computer equipment	- 20%	straight line

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.

National Tape Sales Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

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.

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.

Employee 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.

2. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	224,165	195,731
Pension contributions to defined contribution plans in respect of qualifying services	69,889	50,000
	<u>294,054</u>	<u>245,731</u>

National Tape Sales Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

3. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	1,215,352	933,296
Profit for the financial year	<u>266,663</u>	<u>282,056</u>
At the end of the financial year	<u><u>1,482,015</u></u>	<u><u>1,215,352</u></u>

4. Tangible assets

	Plant and machinery	Office equipment	Motor vehicles	Computer equipment	Total
	€	€	€	€	€
Cost					
At 1 July 2024	61,988	2,490	172,220	61,226	297,924
Disposals	-	-	(87,256)	-	(87,256)
At 30 June 2025	<u><u>61,988</u></u>	<u><u>2,490</u></u>	<u><u>84,964</u></u>	<u><u>61,226</u></u>	<u><u>210,668</u></u>
Depreciation					
At 1 July 2024	47,726	2,490	154,769	46,832	251,817
Charge for the financial year	4,661	-	8,726	3,599	16,986
Disposals	-	-	(78,531)	-	(78,531)
At 30 June 2025	<u><u>52,387</u></u>	<u><u>2,490</u></u>	<u><u>84,964</u></u>	<u><u>50,431</u></u>	<u><u>190,272</u></u>
Carrying amount					
At 30 June 2025	<u><u>9,601</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>10,795</u></u>	<u><u>20,396</u></u>
At 30 June 2024	<u><u>14,262</u></u>	<u><u>-</u></u>	<u><u>17,451</u></u>	<u><u>14,394</u></u>	<u><u>46,107</u></u>

5. Stocks

	2025	2024
	€	€
Finished goods	<u><u>994,780</u></u>	<u><u>974,041</u></u>

The replacement cost of stocks is not considered to be materially different from the balance sheet value.

National Tape Sales Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

6. Debtors

	2025	2024
	€	€
Trade debtors	1,318,624	1,262,848
Corporation tax recoverable	4,643	-
Prepayments	18,317	18,362
	1,341,584	1,281,210
	1,341,584	1,281,210

7. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	336,294	390,725
Trade creditors	329,407	548,246
Other creditors including tax and social insurance	204,505	187,381
Accruals	36,388	29,172
	906,594	1,155,524
	906,594	1,155,524

Some trade creditors had reserved title to goods supplied to the company. Since the extent to which such creditors are effectively secured depends on a number of factors and conditions, some of which are not readily determinable, it is not possible to indicate how much of the above amount is secured under reservation of title.

8. Bank Security

AIB Commercial Finance Limited hold a floating charge over the assets of the company.

9. Employee benefits

The amount recognised in profit or loss in relation to defined contribution plans was €135,693 (2024: €104,641).

10. Key management personnel

Key management includes the directors of the company, all members of the company management and the company secretary. The compensation paid or payable to key management for employee services is shown below:

	Number	2025	2024
		€	€
Salaries and other short-term employee benefits	2	289,969	250,372
	2	289,969	250,372
	2	289,969	250,372

National Tape Sales Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

11. Controlling party

The ultimate controlling party of National Tape Sales Limited is the directors of the company.

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on . 22/12/2025.