

**CHETHAM TIMBER COMPANY  
(IRELAND) LIMITED**

**Abridged Financial Statements**

**for the year ended**

**30 April 2025**

**(As abridged by Section 352 and 353 of  
the Companies Act 2014)**

---

# **CHETHAM TIMBER COMPANY (IRELAND) LIMITED**

---

## **ABRIDGED FINANCIAL STATEMENTS**

### **CONTENTS** **Page**

---

DIRECTORS AND OTHER INFORMATION	2
DIRECTORS' RESPONSIBILITIES STATEMENT	3
STATEMENT OF FINANCIAL POSITION	4
STATEMENT OF CHANGES IN EQUITY	5
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS	6 - 9

---

# **CHETHAM TIMBER COMPANY (IRELAND) LIMITED**

---

## **DIRECTORS AND OTHER INFORMATION**

---

**BOARD OF DIRECTORS**

Brian McGrath  
Noreen McGrath

**SECRETARY**

Brian McGrath

**REGISTERED OFFICE**

38-39 John F Kennedy Road  
John F Kennedy Industrial Estate  
Naas Road  
Dublin 12

**AUDITORS**

Forvis Mazars  
Chartered Accountants  
Harcourt Centre  
Block 3  
Harcourt Road  
Dublin 2

**BUSINESS ADDRESS**

38-39 John F Kennedy Road  
John F Kennedy Industrial Estate  
Naas Road  
Dublin 12

**BANKERS**

Bank of Ireland  
39 St. Stephen's Green East  
Dublin 2

**SOLICITORS**

Keans Solicitors  
2 Upper Pembroke Street  
Dublin 2

---

## CHETHAM TIMBER COMPANY (IRELAND) LIMITED

---

### DIRECTORS' RESPONSIBILITIES STATEMENT AND DECLARATION ON THE UNAUDITED 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard. Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end 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 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 reason 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 and loss of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements 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 as set out on pages 4 to 9:

- (a) 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 unless it is inappropriate to presume that the company will continue in business.
- (b) The directors confirm that to the best of their knowledge and belief, the accounting records reflect the transactions of the company for the year ended 30 April 2025.

On behalf of the Board



**Brian McGrath**



**Noreen McGrath**

DATE

24/10/25

---

# CHETHAM TIMBER COMPANY (IRELAND) LIMITED

---

## STATEMENT OF FINANCIAL POSITION

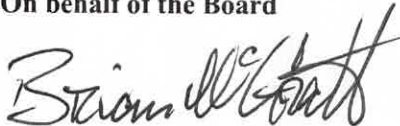
	Notes	2025 €	2024 €
<b>CURRENT ASSETS</b>			
Cash at bank		<u>176</u>	<u>176</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>(179,202)</u>	<u>(179,202)</u>
<b>NET CURRENT LIABILITIES</b>			
		<u>(179,026)</u>	<u>(179,026)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>(179,026)</u>	<u>(179,026)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital presented as equity	6	1,270	1,270
Other reserves	7	634,869	634,869
Profit and loss account		<u>(815,165)</u>	<u>(815,165)</u>
<b>SHAREHOLDERS' DEFICIT</b>			
		<u>(179,026)</u>	<u>(179,026)</u>

The financial statements have been prepared under the small companies' regime.

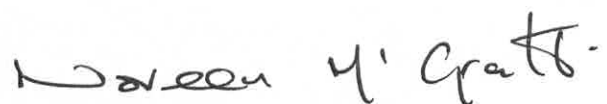
We, as directors of Chetham Timber Company (Ireland) Limited, state that:

- 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 s.359 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2) of the Companies Act 2014;
- we acknowledge the company's obligation 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 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;
- we hereby certify that we have relied on the specific exemptions contained in s.352 of the Companies Act 2014 on the grounds that the company is entitled to the benefits of that exemption as a small company, and the abridged financial statements have been properly prepared in accordance with s.353 of the Companies Act 2014.

On behalf of the Board



Brian McGrath



Noreen McGrath

DATE

24/10/25

---

## CHETHAM TIMBER COMPANY (IRELAND) LIMITED

---

### STATEMENT OF CHANGES IN EQUITY

---

	Called up share capital €	Other Reserves €	Profit and loss account €	Total €
At 30 April 2023	1,270	634,869	(815,165)	(179,026)
Total comprehensive income for the year	—	—	—	—
At 30 April 2024	1,270	634,869	(815,165)	(179,026)
Total comprehensive income for the year	—	—	—	—
At 30 April 2025	<u>1,270</u>	<u>634,869</u>	<u>(815,165)</u>	<u>(179,026)</u>

---

# CHETHAM TIMBER COMPANY (IRELAND) LIMITED

---

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

---

### 1. COMPANY INFORMATION

Chetham Timber Company (Ireland) Ltd is a private company limited by shares, incorporated in the Republic of Ireland. The registered office is 38-39 John F Kennedy Road, John F Kennedy Industrial Estate, Naas Road, Dublin 12. The nature of the company's operations and its principal activity is the distribution of timber and flooring products.

### 2. STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with FRS102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of that Standard, and the Companies Act 2014.

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all years presented unless otherwise stated.

#### *(a) Basis of accounting*

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS 102"), applying Section 1A of that Standard, and the Companies Act 2014. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

#### *Going concern*

At the year end date, the deficit on shareholders' funds amounted to €179,026. The financial statements have been prepared on a going concern basis which assumes that the company will continue in operation for the foreseeable future. The validity of this assumption depends on the continued support of the directors. The directors have agreed not to seek repayment of amounts due of €179,202 if this would in any way impair the trading operations of the company.

#### *(b) Taxation*

Taxation expense for the year comprises 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 equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

#### *Current tax*

Current tax is the amount of income tax payable in respect of the taxable profit for the year. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the year end.

---

# CHETHAM TIMBER COMPANY (IRELAND) LIMITED

---

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

---

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### *(b) Taxation (continued)*

##### *Current tax (continued)*

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

##### *Deferred tax*

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 recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when 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 tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

#### *(c) Financial instruments*

##### *Financial assets*

Basic financial assets, including trade and other receivables, and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the statement of comprehensive income.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of comprehensive income.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled; or substantially all the risks and rewards of the ownership of the asset are transferred to another party; or control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions on the transfer.

---

# CHETHAM TIMBER COMPANY (IRELAND) LIMITED

---

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

---

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

#### *(c) Taxation (continued)*

##### *Financial liabilities*

Basic financial liabilities include trade and other payables.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. 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 transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

##### *Offsetting*

Financial assets and liabilities are offset, and the net amounts presented in the financial statements when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle to liability simultaneously.

#### *(d) Share capital*

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

### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The company makes judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

#### *(a) Critical judgements made in applying the company's accounting policies*

Management is of the opinion that there are no critical judgements (other than those involving estimates) that have a significant effect on the amounts recognised in the financial statements.

#### *(b) Key sources of estimation uncertainty*

Management is of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

5. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Director's loans (Note 8)	<u>179,202</u>	<u>179,202</u>

---

# CHETHAM TIMBER COMPANY (IRELAND) LIMITED

---

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

---

<b>6. CALLED UP SHARE CAPITAL</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Authorised</b>		
1,000 Ordinary Shares at €1.269738	<u>1,270</u>	<u>1,270</u>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary Shares at €1.269738	<u>1,270</u>	<u>1,270</u>
<b>Presented as follows:</b>		
Called up share capital presented as equity	<u>1,270</u>	<u>1,270</u>
<b>7. OTHER RESERVES</b>	<b>2025</b>	<b>2024</b>
	€	€
Capital contribution	<u>634,869</u>	<u>634,869</u>

### 8. TRANSACTIONS WITH DIRECTORS

The director Brian McGrath has advanced loans to the company which are unsecured and interest free.

The balance at the year end amounted to €179,202 (2024: €179,202).

### 9. OWNERSHIP AND CONTROL

The company is a 100% subsidiary of Chetham Timber Company Limited, a company incorporated in the Republic of Ireland which is owned and controlled by the directors.

### 10. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the directors on 24th October 2025