

# Abridged Financial Statements

## Irish Self Adhesive Labels Limited

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For the financial year ended 30 April 2025

## Company Information

<b>Directors</b>	Glenn Scanlon Marian Dowling
<b>Company secretary</b>	Marian Dowling
<b>Registered number</b>	42963
<b>Registered office</b>	Unit 7 Ashgrove Industrial Estate Kill Avenue Dun Laoghaire Co. Dublin
<b>Accountants</b>	Grant Thornton Corporate Finance Limited Chartered Accountants 13-18 City Quay Dublin 2
<b>Bankers</b>	Bank of Ireland 101 Upper George's Street Dun Laoighaire Co. Dublin

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# 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 Irish law and regulations.

Irish company law requires the directors to prepare the 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'.

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, of the profit or loss for that 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 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 and 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 as set out on page 15:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on a going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Grant Thornton Corporate Finance Limited, Chartered Accountants, all the company's accounting records and provided all the information 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 April 2025.

On behalf of the board

**Glenn Scanlon**  
Director

**Marian Dowling**  
Director

Date: 15 March 2026

Date: 15 March 2026

# Independent Accountant's Report to the directors on the unaudited financial statements of Irish Self Adhesive Labels Limited for the financial year ended 30 April 2025

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Irish Self Adhesive Labels Limited for the financial year ended 30 April 2025, which comprise the Statement of Income and Retained earnings, the Statement of Financial Position and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

The financial statements have been prepared on the basis set out in the notes to the financial statements.

This report is made solely to the directors of Irish Self Adhesive Labels Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to the directors of Irish Self Adhesive Labels Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Irish Self Adhesive Labels Limited and its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements issued by the International Auditing and Assurance Standards Board (the 'IAASB') and have complied with the ethical guidance laid down by the IESBA Code and Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the financial year ended 30 April 2025 and you have acknowledged on the Statement of Financial Position as at 30 April 2025 your duty to ensure that Irish Self Adhesive Labels Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2014. You consider that Irish Self Adhesive Labels Limited is exempt from the statutory audit requirement for the financial year ended 30 April 2025.

We have not been instructed to carry out an audit or review the financial statements of Irish Self Adhesive Labels Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Maeve Hunt FCA  
for and on behalf of  
**Grant Thornton Corporate Finance Limited**  
Chartered Accountants  
13-18 City Quay  
Dublin 2

Date: 15 March 2026

## Abridged Statement of Financial Position

As at 30 April 2025

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible fixed assets	7	38,557	42,119
<b>Current assets</b>			
Stocks	8	5,771	4,997
Debtors: amounts falling due within one year	9	67,233	39,630
Cash at bank and in hand	10	205,619	217,966
		<u>278,623</u>	<u>262,593</u>
Creditors: amounts falling due within one year	11	<u>(34,388)</u>	<u>(24,584)</u>
<b>Net current assets</b>		<u>244,235</u>	<u>238,009</u>
<b>Net assets</b>		<u>282,792</u>	<u>280,128</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity		66,026	66,026
Profit and loss account	13	216,766	214,102
<b>Shareholders' funds</b>		<u>282,792</u>	<u>280,128</u>

## Abridged Statement of Financial Position (continued)

As at 30 April 2025

We, as directors of Irish Self Adhesive Labels Limited (the company), state that:

(a) these financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

(b) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(d) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).

(e) 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 state 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.

(f) the company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it 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.

The financial statements were approved and authorised for issue by the board:

**Glenn Scanlon**  
Director

**Marian Dowling**  
Director

Date: 15 March 2026

Date: 15 March 2026

The notes on pages 5 to 12 form part of these financial statements.

# Notes to the Financial Statements

For the financial year ended 30 April 2025

## **1. General information**

Irish Self Adhesive Labels Limited (the company) is a members limited liability company, which is registered and incorporated in the Republic of Ireland, company number 42963. The company's registered office is Unit 7, Ashgrove Industrial Estate, Kill Avenue, Dun Laoghaire, Co Dublin. The principal activity of the business is the printing, particularly of self adhesive labels.

## **2. Accounting policies**

### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

### **2.2 Going concern**

The directors have assessed that there are adequate resources to meet the ongoing costs of the business for a minimum of 12 months from the date of signing the financial statements. For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

### **2.4 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

# Notes to the Financial Statements

For the financial year ended 30 April 2025

## 2. Accounting policies (continued)

### 2.5 Pensions

#### Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

### 2.6 Tax

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

### 2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method and reducing balance method..

Depreciation is provided on the following basis:

Premises	- 2% straight line
Plant and machinery	- 25% reducing balance
Office equipment	- 12.5% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

# Notes to the Financial Statements

For the financial year ended 30 April 2025

## 2. Accounting policies (continued)

### 2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

### 2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### 2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### 2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial 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.

### 2.12 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

# Notes to the Financial Statements

For the financial year ended 30 April 2025

### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make estimates and judgements that affect the reported amounts of assets and liabilities at the date of financial statements and the reported amount of income and expenses during the reporting period. Management evaluates its estimates and judgements on an ongoing basis.

Management bases its estimates and judgements on historical experience on various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumption or conditions. The following estimates and judgement are considered important to the portrayal of the company's financial condition:

#### Useful lives of fixed assets

The directors have judged that the useful lives of fixed assets, which are stated in the accounting policies, represent fair estimates of the economic consumption of those assets. The useful economic lives and residual values are reassessed annually and amended where required.

#### Stock valuation

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. In arriving at the cost of work in progress and finished goods, the directors calculated the appropriate proportion of conversion costs and production overheads which arose over the production period and which relate to the actual quantity of stock at the financial year end. The directors judged that the stated cost of stocks at the financial year end was less than the net realisable value of stock and therefore no impairment of stocks has been recognised.

### 4. Employees

The average monthly number of employees, including the directors, during the financial year was as follows:

	2025 No.	2024 No.
Production staff	1	1
Administrative staff	1	1
	<u>2</u>	<u>2</u>

### 5. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	42,667	40,667
Company contributions to defined contribution pension schemes	4,400	2,500
	<u>47,067</u>	<u>43,167</u>

# Notes to the Financial Statements

For the financial year ended 30 April 2025

## 6. Tax

	2025 €	2024 €
Current tax on profits for the year	964	2,704
<b>Taxation on profit</b>	<b>964</b>	<b>2,704</b>

### Factors affecting tax charge for the financial year

The tax assessed for the financial year is higher than (2024 - higher than) the standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%). The differences are explained below:

	2025 €	2024 €
Profit before tax	<b>3,628</b>	15,284
Profit multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%)	454	1,911
<b>Effects of:</b>		
Capital allowances for financial year in excess of depreciation	284	287
Non-taxable income less expenses not deductible for tax purposes, other than goodwill and impairment	9	9
Surcharge for late submission	203	487
Additional tax arising on profits chargeable at 25%	14	10
<b>Total tax charge for the financial year</b>	<b>964</b>	<b>2,704</b>

# Notes to the Financial Statements

For the financial year ended 30 April 2025

## 7. Tangible fixed assets

	Premises €	Plant and machinery €	Office equipment €	Total €
<b>Cost or valuation</b>				
At 1 May 2024	171,594	218,086	26,454	416,134
At 30 April 2025	<u>171,594</u>	<u>218,086</u>	<u>26,454</u>	<u>416,134</u>
<b>Depreciation</b>				
At 1 May 2024	130,473	218,043	25,499	374,015
Charge for the financial year	3,432	11	119	3,562
At 30 April 2025	<u>133,905</u>	<u>218,054</u>	<u>25,618</u>	<u>377,577</u>
<b>Net book value</b>				
At 30 April 2025	<u><u>37,689</u></u>	<u><u>32</u></u>	<u><u>836</u></u>	<u><u>38,557</u></u>
At 30 April 2024	<u><u>41,121</u></u>	<u><u>43</u></u>	<u><u>955</u></u>	<u><u>42,119</u></u>

## 8. Stocks

	2025 €	2024 €
Raw materials	4,965	4,163
Finished goods and goods for resale	806	834
	<u>5,771</u>	<u>4,997</u>

The replacement cost of stocks did not differ significantly from cost.

# Notes to the Financial Statements

For the financial year ended 30 April 2025

## 9. Debtors: Amounts due within one year

	2025 €	2024 €
Trade debtors	12,106	9,187
Other debtors	37,491	21,045
VAT repayable	17,636	9,398
	<u>67,233</u>	<u>39,630</u>

Included in other debtors is an amount due from directors of €37,491 (2024 - €21,045), see note 16 for further details.

## 10. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	<u>205,619</u>	<u>217,966</u>

## 11. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	17,308	13,977
Corporation tax	3,110	3,856
PAYE/PRSI	1,882	1,588
Accruals	12,088	5,163
	<u>34,388</u>	<u>24,584</u>

## 12. Share capital

	2025 €	2024 €
<b>Authorised</b>		
100,000 (2024 - 100,000) Ordinary shares of €1.26973 each	<u>126,973</u>	<u>126,973</u>
<b>Allotted, called up and fully paid</b>		
52,000 (2024 - 52,000) Ordinary shares of €1.26973 each	<u>66,026</u>	<u>66,026</u>

# Notes to the Financial Statements

For the financial year ended 30 April 2025

## 13. Reserves

### Profit and loss account

Profit and loss account - includes all current and prior period retained profits and losses.

## 14. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	214,102	201,522
Profit/(loss) for the financial year	2,664	12,580
<b>Profit and loss account carried forward at the end of the financial year</b>	<b>216,766</b>	<b>214,102</b>

## 15. Pension commitments

The company operates a defined contribution pension scheme for employees which the company insures. The pension cost for the year was €4,400 (2024: €2,500).

## 16. Transactions with directors

The company advanced the director Glenn Scanlon €59,807 (2024: €58,356) and he repaid €46,550 (2024: €47,750), leaving a balance due of €37,491 (2024: €21,045). Included in this balance is €8,598 (2024: €5,308) of income tax on the overdrawn directors loan.

## 17. Related party transactions

The only related party transactions were those with the directors of the company.

## 18. Events after the end of the financial year

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

## 19. Controlling party

The company is ultimately controlled by Glenn Scanlon.

## 20. Approval of financial statements

The board of directors approved these financial statements for issue on 15 March 2026.