

Ted & Lloyd Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2024

Ted & Lloyd Limited
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Ted & Lloyd Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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 "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

Lloyd Berry
Director

8 July 2025

Pieter Reinecke
Director

8 July 2025

Ted & Lloyd Limited

BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	5	19,199	34,928
Current Assets			
Stocks	6	201,000	230,000
Debtors	7	206,993	124,262
Cash and cash equivalents		149,295	184,003
		557,288	538,265
Creditors: amounts falling due within one year	8	(520,772)	(534,809)
Net Current Assets		36,516	3,456
Total Assets less Current Liabilities		55,715	38,384
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		55,615	38,284
Equity attributable to owners of the company		55,715	38,384

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 Ted & Lloyd 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) 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 8 July 2025 and signed on its behalf by:

Lloyd Berry
Director

Pieter Reinecke
Director

Ted & Lloyd Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2024

	Called up share capital €	Retained earnings €	Total €
At 1 January 2023	100	16,787	16,887
Profit for the financial year	-	21,497	21,497
At 31 December 2023	100	38,284	38,384
Profit for the financial year	-	17,331	17,331
At 31 December 2024	100	55,615	55,715

Ted & Lloyd Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Ted & Lloyd Limited is a company limited by shares incorporated in Ireland. 2 Hillview House, Dun Laoghaire, Co. Dublin is the registered office, which is also the principal place of business of the 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 year ended 31 December 2024 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.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Motor vehicles	-	20%	Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

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

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Ted & Lloyd Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Taxation and deferred 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.

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.

Ordinary share capital

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

3. Operating profit	2024	2023
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	<u>15,730</u>	<u>15,730</u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 31, (2023 - 31).

	2024	2023
	Number	Number
Directors	<u>2</u>	2
Employees	<u>29</u>	29
	<u>31</u>	<u>31</u>

5. Tangible assets

	Motor	Total
	vehicles	
	€	€
Cost		
At 1 January 2024	<u>105,186</u>	<u>105,186</u>
At 31 December 2024	<u>105,186</u>	<u>105,186</u>
Depreciation		
At 1 January 2024	<u>70,258</u>	<u>70,258</u>
Charge for the financial year	<u>15,729</u>	<u>15,729</u>
At 31 December 2024	<u>85,987</u>	<u>85,987</u>
Net book value		
At 31 December 2024	<u>19,199</u>	<u>19,199</u>
At 31 December 2023	<u>34,928</u>	<u>34,928</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

6. Stocks	2024	2023
	€	€
Work in progress	<u>201,000</u>	<u>230,000</u>
The replacement cost of stock did not differ significantly from the figures shown.		
7. Debtors	2024	2023
	€	€
Trade debtors	195,476	113,044
Prepayments	11,517	11,218
	<u>206,993</u>	<u>124,262</u>
8. Creditors	2024	2023
Amounts falling due within one year	€	€
Amounts owed to credit institutions	1,568	-
Net obligations under finance leases and hire purchase contracts	18,622	25,620
Trade creditors	151,251	176,900
Taxation	328,905	305,713
Directors' current accounts (Note 11)	17,626	22,776
Accruals	2,800	3,800
	<u>520,772</u>	<u>534,809</u>
9. Income Statement		
	2024	2023
	€	€
At 1 January 2024	38,284	16,787
Profit for the financial year	17,331	21,497
At 31 December 2024	<u>55,615</u>	<u>38,284</u>
10. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 December 2024.		
11. Directors' remuneration and transactions	2024	2023
	€	€
Remuneration	94,309	117,251
Pension contributions	28,546	54,955
	<u>122,855</u>	<u>172,206</u>
The following amounts are repayable to the directors:		
	2024	2023
	€	€
Lloyd Berry	13,672	7,354
Pieter Reinecke	3,954	15,422
	<u>17,626</u>	<u>22,776</u>

Ted & Lloyd Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 8 July 2025.