

Registered number: 294911

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**REID ROOFING SYSTEMS UNLIMITED COMPANY**

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**UNAUDITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2025**

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**REID ROOFING SYSTEMS UNLIMITED COMPANY**

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**REID ROOFING SYSTEMS UNLIMITED COMPANY**

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**COMPANY INFORMATION**

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<b>Directors</b>	David Reid John Reid
<b>Company secretary</b>	David Reid
<b>Registered number</b>	294911
<b>Registered office</b>	Shinglas, Ballymore, Co. Westmeath.
<b>Accountants</b>	RBK Business Advisers Chartered Accountants and Registered Auditors Castle Street Roscommon Co. Roscommon
<b>Bankers</b>	Bank of Ireland Oliver Plunkett Street Mullingar Co. Westmeath
<b>Solicitors</b>	Sheridan Quinn Solicitors 28 Molesworth Street Dublin 2 D02 P793

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**REID ROOFING SYSTEMS UNLIMITED COMPANY**

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED  
FINANCIAL STATEMENTS OF REID ROOFING SYSTEMS UNLIMITED COMPANY  
FOR THE YEAR ENDED 30 APRIL 2025**

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In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Reid Roofing Systems Unlimited Company for the year ended 30 April 2025 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Reid Roofing Systems Unlimited Company, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Reid Roofing Systems Unlimited Company that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the Board of Directors of Reid Roofing Systems Unlimited Company, 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 Reid Roofing Systems Unlimited Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 April 2025 your duty to ensure that Reid Roofing Systems Unlimited Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Reid Roofing Systems Unlimited Company. You consider that Reid Roofing Systems Unlimited Company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Reid Roofing Systems Unlimited Company. 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 financial statements.



**RBK Business Advisers**

Chartered Accountants and Registered Auditors

Castle Street  
Roscommon  
Co. Roscommon  
15 January 2026

**REID ROOFING SYSTEMS UNLIMITED COMPANY**

**ABRIDGED BALANCE SHEET  
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets		653,160	610,305
		<u>653,160</u>	<u>610,305</u>
<b>Current assets</b>			
Work in Progress	66,704	49,722	
Debtors	388,602	394,716	
Cash at bank and in hand	400,303	390,717	
	<u>855,609</u>	<u>835,155</u>	
Creditors: amounts falling due within one year	<u>(2,354,793)</u>	<u>(2,365,351)</u>	
<b>Net current liabilities</b>		<u>(1,499,184)</u>	(1,530,196)
<b>Total assets less current liabilities</b>		<u>(846,024)</u>	<u>(919,891)</u>
<b>Net liabilities</b>		<u>(846,024)</u>	<u>(919,891)</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity		38,345	38,345
Profit and loss account		(884,369)	(958,236)
<b>Shareholders' funds</b>		<u>(846,024)</u>	<u>(919,891)</u>


REID ROOFING SYSTEMS UNLIMITED COMPANY

ABRIDGED BALANCE SHEET (CONTINUED)  
AS AT 30 APRIL 2025

We, as directors of Reid Roofing Systems Unlimited Company, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (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 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:

  
David Reid  
Director

John Reid  
Director



Date: 15 January 2026

The notes on pages 6 to 11 form part of these financial statements.

**REID ROOFING SYSTEMS UNLIMITED COMPANY**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2025**

	Called up share capital €	Profit and loss account €	Total equity €
At 1 May 2024	38,345	(958,236)	(919,891)
<b>Comprehensive income for the year</b>			
Profit for the year	-	73,867	73,867
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	73,867	73,867
<b>Total transactions with owners</b>	-	-	-
<b>At 30 April 2025</b>	<b>38,345</b>	<b>(884,369)</b>	<b>(846,024)</b>

The notes on pages 6 to 11 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2024**

	Called up share capital €	Profit and loss account €	Total equity €
At 1 May 2023	38,345	(1,170,239)	(1,131,894)
<b>Comprehensive income for the year</b>			
Profit for the year	-	212,003	212,003
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	212,003	212,003
<b>Total transactions with owners</b>	-	-	-
<b>At 30 April 2024</b>	<b>38,345</b>	<b>(958,236)</b>	<b>(919,891)</b>

The notes on pages 6 to 11 form part of these financial statements.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**1.2 Going concern**

The company recorded a profit of €73,867 in the year under review. This decreased the balance by which liabilities exceed assets to €846,024. Included in liabilities is a loan from Reid Capital Holdings Unlimited Company in the sum of €1,813,345. This loan is interest free and repayable on demand, however, the Directors of the company have confirmed that they will not seek repayment in the short term.

**1.3 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.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025

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**1. Accounting policies (continued)**

**1.4 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.

Depreciation is provided on the following basis:

Plant and machinery	-	15% SL
Motor vehicles	-	20% SL
Fixtures and fittings	-	33% SL
Computer equipment	-	33% SL

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 profit or loss.

**1.5 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 balance sheet 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.

**1.6 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.

**1.7 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.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025

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1. Accounting policies (continued)

1.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet 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 the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

**1. Accounting policies (continued)**

**1.9 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.

**1.10 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

**1.11 Current and deferred taxation**

The tax expense for the year comprises current and deferred 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 balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2. General information**

The financial statements of Reid Roofing Systems for the year ended 30 April 2025 were authorised for issue in accordance with a resolution of the directors. Reid Roofing Systems Unlimited Company is a company incorporated and domiciled in Ireland. The registered office is located at Shinglis, Ballymore, Co. Westmeath.

**REID ROOFING SYSTEMS UNLIMITED COMPANY**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

**3. Employees**

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

	2025 No.	2024 No.
Directors	2	2
Production Fitting	17	17
Administation	1	1
	<u>20</u>	<u>20</u>

**4. Directors' remuneration**

	2025 €	2024 €
Directors' emoluments	155,640	156,556
	<u>155,640</u>	<u>156,556</u>

**5. Related Party**

	2025 €	2024 €
Reid Land Holdings Limited Company	1,400	1,400
Reid Capital Holdings Unlimited Company	(1,813,345)	(1,813,842)
	<u>(1,811,945)</u>	<u>(1,812,442)</u>

REID ROOFING SYSTEMS UNLIMITED COMPANY

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025

6. Share capital

	2025 €	2024 €
<b>Authorised</b> 100,000 (2024 - 100,000) Ordinary shares of €1.27 each	<u>127,000</u>	<u>127,000</u>
<b>Allotted, called up and fully paid</b> 30,193 (2024 - 30,193) Ordinary shares of €1.27 each	<u>38,345</u>	<u>38,345</u>

7. Approval of financial statements

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