

**Company No: 635511 (Ireland)**

**T.C.L.G. LIMITED**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**T.C.L.G. LIMITED**

**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**

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**CONTENTS**

DIRECTORS AND OTHER INFORMATION	2
DIRECTORS' RESPONSIBILITIES STATEMENT	3
BALANCE SHEET	4
STATEMENT OF CHANGES IN EQUITY	5
STATEMENT OF CASH FLOWS	6
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS	7

**T.C.L.G. LIMITED**

**DIRECTORS AND OTHER INFORMATION**

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**DIRECTORS**

Colm Cooney  
Tara Cooney

**SECRETARY**

Tara Cooney

**REGISTERED OFFICE**

Deloitte & Touche House  
Charlotte Quay  
Limerick  
Ireland

**COMPANY NUMBER**

635511

**CHARTERED ACCOUNTANTS**

Deloitte Ireland LLP  
Deloitte & Touche House  
Charlotte Quay  
Limerick

**BANKERS**

AIB  
Bank Place  
Ennis  
Co. Clare

**SOLICITORS**

Harrison O'Dowd  
98 Henry Street  
Co. Limerick

**T.C.L.G. LIMITED**

**DIRECTORS' RESPONSIBILITIES STATEMENT**

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The directors are responsible for preparing the Directors' Report and the financial statements in accordance with the Companies Act 2014.

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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council ("relevant financial reporting framework"). 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 estimates that are reasonable and prudent;
- State whether the financial statements have been prepared in accordance with the 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 and enable the financial statements to be audited.

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 and related notes:

- 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 on the grounds that the Company will continue in business.
- The directors confirm that they have made available to Deloitte Ireland LLP, all the Company's accounting records and provided all the information, books, or documents 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 31/03/2025.

Approved by the Board of Directors and signed on its behalf by:

Colm Cooney  
Director

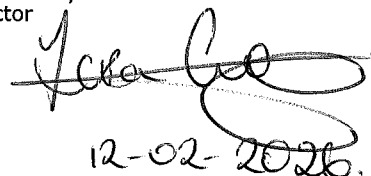
Date:

12/2/26



Tara Cooney  
Director

12-02-2026



**T.C.L.G. LIMITED**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Financial assets	5	72,072	72,072
		<b>72,072</b>	<b>72,072</b>
<b>Current assets</b>			
Debtors	6	550,100	550,100
Cash at bank and in hand		350,742	350,742
		<b>900,842</b>	<b>900,842</b>
Creditors: amounts falling due within one year	7	(742)	(742)
<b>Net current assets</b>		<b>900,100</b>	<b>900,100</b>
<b>Total assets less current liabilities</b>		<b>972,172</b>	<b>972,172</b>
<b>Net assets</b>		<b>972,172</b>	<b>972,172</b>
<b>Capital and reserves</b>			
Called-up share capital presented as equity	8	212	212
Share premium account		1,399,888	1,399,888
Profit and loss account		(427,928)	(427,928)
<b>Total shareholder's funds</b>		<b>972,172</b>	<b>972,172</b>

We, as directors of T.C.L.G. 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.358 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);
- 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 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;
- The Company has relied on the specified exemption contained in s.352 Companies Act 2014; and 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 s.353 Companies Act 2014.

The financial statements of T.C.L.G. Limited (registered number: 635511) were approved by the Board of Directors and authorised for issue on 12 February 2026. They were signed on its behalf by:

Colm Cooney  
Director



Tara Cooney  
Director



**T.C.L.G. LIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

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	<b>Called-up share capital</b>	<b>Share premium account</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>At 01 April 2023</b>	<b>212</b>	<b>1,399,888</b>	<b>111,876</b>	<b>1,511,976</b>
Loss for the financial year	-	-	(539,804)	(539,804)
<b>Total comprehensive loss</b>	<b>-</b>	<b>-</b>	<b>(539,804)</b>	<b>(539,804)</b>
<b>At 31 March 2024</b>	<b>212</b>	<b>1,399,888</b>	<b>(427,928)</b>	<b>972,172</b>
<b>At 01 April 2024</b>	<b>212</b>	<b>1,399,888</b>	<b>(427,928)</b>	<b>972,172</b>
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>At 31 March 2025</b>	<b>212</b>	<b>1,399,888</b>	<b>(427,928)</b>	<b>972,172</b>

**T.C.L.G. LIMITED****STATEMENT OF CASH FLOWS****FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

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	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Net cash flows from operating activities</b> (note 9)	<b>0</b>	<b>(550,000)</b>
<b>Cash flows from investing activities</b>		
Dividend received from subsidiary company	-	-
<b>Net cash flows from investing activities</b>	<u>-</u>	<u>-</u>
<b>Cash flows from financing activities</b>		
<b>Net cash flows from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net (decrease) in cash and cash equivalents</b>	<b>-</b>	<b>(550,000)</b>
Cash and cash equivalents at beginning of year	350,742	900,742
<b>Cash and cash equivalents at end of year</b>	<b><u>350,742</u></b>	<b><u>350,742</u></b>
<b>Reconciliation to cash at bank and in hand:</b>		
Cash at bank and in hand at end of year	350,742	350,742
<b>Cash and cash equivalents at end of year</b>	<b><u>350,742</u></b>	<b><u>350,742</u></b>

## **T.C.L.G. LIMITED**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

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#### **1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies and measurement bases have all been applied consistently throughout the financial year and to the preceding financial year.

#### **General information and basis of accounting**

T.C.L.G. Limited (registered number 635511) is a company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is Deloitte & Touche House, Charlotte Quay, Limerick, Ireland. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2014 and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of T.C.L.G. Limited is considered to be EUR because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements. The Company and its subsidiary when combined, meet the size criteria for a small sized group and the Company is therefore exempt from the requirement to prepare consolidated financial statements, by virtue of Section 280B of the Companies Act 2014. Consequently the financial statements deal with the results of the Company as a single entity.

#### **Going concern**

The preparation of the financial statements requires an assessment on the validity of the going concern assumption. In considering the going concern assumption, the directors note that the Company had net current assets of €900,100 and net assets of €972,172 at the balance sheet date. The directors note the financial position of the Company and have satisfied themselves that the Company is a going concern having adequate financial resources to continue in operational existence for the foreseeable future. The directors do not consider the current geopolitical conflicts to have a material effect on the Company's operations but note that appropriate strategies have been implemented by the Company's trading subsidiary, C.T.G.L. Limited, in respect of these matters.

#### **Taxation**

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by 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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the Balance Sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

When the amount that can be deducted for tax for an asset that is recognised in a business combination is less (more) than the value at which it is recognised, a deferred tax liability (asset) is recognised for the additional tax that will be paid (avoided) in respect of that difference. Similarly, a deferred tax asset (liability) is recognised for the additional tax that will be avoided (paid) because of a difference between the value at which a liability is recognised and the amount that will be assessed for tax.

Deferred tax liabilities are recognised for timing differences arising from investments in subsidiaries and associates, except where the Company is able to control the reversal of the timing difference and it is probable that it will not reverse in the foreseeable future.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date that are expected to apply to the reversal of the timing difference. Deferred tax relating to property, plant and equipment is measured using the revaluation model and investment property is measured using the tax rates and allowances that apply to the sale of the asset.

Where items recognised in the Statement of Comprehensive Income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

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Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset only if: a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on the Company and the Company intends either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

**Impairment of assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Comprehensive Income as described below.

**Financial assets**

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

**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.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

**Financial assets and liabilities**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through the Statement of Comprehensive Income, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are offset in the Balance Sheet when, and only when, there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

**T.C.L.G. LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

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Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

**Investments**

Financial assets are stated at cost less any provision for impairment. Cost includes expenditure directly attributable to the acquisition of the financial asset.

**Impairment of Assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Comprehensive Income as described below.

**2. Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial year in which the estimate is revised if the revision affects only that financial year, or in the financial year of the revision and future financial years if the revision affects both current and future financial years.

**Critical judgements in applying the Company's accounting policies**

The directors do not consider that any critical judgements have been made in the application of the Company's accounting policies.

**Key source of estimation uncertainty**

Determining whether financial assets are impaired requires judgement. In the opinion of the directors, the carrying value of the Company's subsidiary at financial period end is not impaired.

**3. Directors' remuneration**

**4. Tax on loss on ordinary activities**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Current tax on loss on ordinary activities</b>		
Irish corporation tax	-	-
<b>Total current tax</b>	<u>-</u>	<u>-</u>
<b>Total tax on loss on ordinary activities</b>	<u>-</u>	<u>-</u>

**T.C.L.G. LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

**Tax reconciliation**

The differences between the total tax charge shown above and the amount calculated by applying the standard rate of Irish corporation tax to the loss before taxation is as follows:

	2025	2024
	€	€
<b>Loss on ordinary activities before taxation</b>	-	<b>(539,804)</b>
Tax on loss on ordinary activities at standard Irish corporation tax rate of (2024: 12.5%)	-	(67,476)
Effects of:		
Expenses not deductible for tax purposes	-	67,476
<b>Total tax charge for year</b>	<b>-</b>	<b>-</b>

**5. Financial assets**

	2025	2024
	€	€
Subsidiary undertakings	72,072	72,072

**Investments in subsidiaries**

	2025	2024
	€	€
<b>Cost</b>		
At the beginning of financial year	1,400,000	1,400,000
<b>At the end of financial year</b>	<b>1,400,000</b>	<b>1,400,000</b>

**Provisions for impairment**

At the beginning of financial year	1,327,928	788,124
Impairment	-	539,804
<b>At the end of financial year</b>	<b>1,327,928</b>	<b>1,327,928</b>

**Carrying value at the end of financial year**

<b>72,072</b>	<b>72,072</b>
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**Investments in shares**

Name of entity	Registered office	Principal activity	Class of shares	Ownership 31.03.2025	Ownership 31.03.2024
C.T.G.L. Limited	Deloitte & Touche House, Charlotte Quay, Limerick, Ireland	Hire and sale of plant and tools to the construction industry.	Ordinary and "A" Ordinary	100.00%	100.00%

The capital and reserves and the profit of the subsidiary undertaking was as follows:

	Capital and reserves at 2025	Profit for the year ended 2025
	€	€
C.T.G.L. Limited	-	-

**6. Debtors**

	2025	2024
	€	€
Amounts owed by Group undertakings (note 10)	550,000	550,000
Other debtors	100	100
	<b>550,100</b>	<b>550,100</b>

**T.C.L.G. LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

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**12. Ethical Standard – Provisions Available for Small Entities**

In common with many other businesses of its size and nature, the Company uses its accountants to prepare and submit returns to the tax authorities and Companies Registration Office and assist with the preparation of the financial statements.

**13. Controlling party**

The controlling party of the Company at the financial year end is Colm Cooney.