

Company No: 268777 (Ireland)

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

C.T.G.L. LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

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C.T.G.L. LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTORS

Colm Cooney
Tara Cooney

SECRETARY

Tara Cooney

REGISTERED OFFICE

Deloitte & Touche House
Charlotte Quay
Limerick
Ireland

BUSINESS ADDRESS

Quin Road, Ennis, Co. Clare

COMPANY NUMBER

268777

ACCOUNTANT

Deloitte Ireland LLP
Deloitte & Touche House
Charlotte Quay
Limerick

BANKERS

AIB
Bank Place
Ennis
Co. Clare

SOLICITORS

Harrison O'Dowd
98 Henry Street
Limerick

C.T.G.L. LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

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:

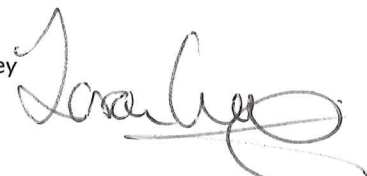
Colm Cooney
Director



Date:

12/12/26

Tara Cooney
Director



12-02-2026

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

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	10	203,125	244,356
Financial assets	11	1,775	1,618
		204,900	245,974
Current assets			
Stocks	12	143,752	139,532
Debtors	13	69,401	62,085
Cash at bank and in hand	14	414,566	311,602
		627,719	513,219
Creditors: amounts falling due within one year	15	(716,619)	(687,121)
Net current liabilities		(88,900)	(173,902)
Total assets less current liabilities		116,000	72,072
Net assets			
		116,000	72,072
Capital and reserves			
Called-up share capital presented as equity	17	112	112
Other undenominated reserve		100	100
Other reserves		21,979	21,979
Profit and loss account		93,809	49,881
Total shareholders' funds		116,000	72,072

We, as directors of C.T.G.L. 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 C.T.G.L. Limited (registered number: 268777) 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



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

	Called-up share capital	Other undenominated reserve	Other reserves	Profit and loss account	Total
	€	€	€	€	€
At 01 April 2023	112	100	21,979	745,359	767,550
Loss for the financial year	-	-	-	(695,478)	(695,478)
Total comprehensive loss	-	-	-	(695,478)	(695,478)
At 31 March 2024	112	100	21,979	49,881	72,072
At 01 April 2024	112	100	21,979	49,881	72,072
Profit for the financial year	-	-	-	43,928	43,928
Total comprehensive income	-	-	-	43,928	43,928
At 31 March 2025	112	100	21,979	93,809	116,000

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

	2025	2024
	€	€
Net cash flows from operating activities (note 18)	101,873	(157,711)
Cash flows from investing activities		
Proceeds from sale of plant and machinery	-	69,000
Purchase of plant and machinery	-	(106,680)
Dividends received from listed investments	1,091	774
Net cash flows from investing activities	1,091	(36,906)
Cash flows from financing activities		
Net cash flows from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	102,964	(194,617)
Cash and cash equivalents at beginning of year	311,602	506,219
Cash and cash equivalents at end of year	414,566	311,602
Reconciliation to cash at bank and in hand:		
Cash at bank and in hand at end of year	414,566	311,602
Cash and cash equivalents at end of year	414,566	311,602

C.T.G.L. LIMITED

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

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

C.T.G.L. Limited (registered number 268777) 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, modified to include certain items at fair value, and comply with the financial reporting standards of the Financial Reporting Council including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2014.

The functional currency of C.T.G.L. 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.

Going concern

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' Report. The Directors' Report describes the financial position of the Company; its cash flows, liquidity position and borrowing facilities; the Company's objectives, policies and processes for managing its capital; its financial risk management objectives; details of its financial instruments and hedging activities; and its exposure to credit risk and liquidity risk.

Turnover

Turnover comprises the invoiced value of good and services supplied by the Company, exclusive of trade discounts and value added tax. All of the turnover is generated within the Republic of Ireland.

Employee benefits

Defined contribution schemes

Retirement benefits to employees are funded by defined contribution schemes which are funded by the contributions from the Company and employees. Payments are made to pension trusts which are financially separate from the Company. These payments are charged against the profits of the financial period in which they become payable.

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.

C.T.G.L. LIMITED

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

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.

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.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Freehold land and buildings	25 years straight line
Plant and machinery	4 years straight line
Vehicles	5 years straight line
Computer equipment	3 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

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 Profit and Loss Account as described below.

Non-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 to below its carrying amount. The recoverable amount of an asset is the higher of its fair value less cost to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment less 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.

Stocks

The company deals in two types of stocks, namely stock for resale and stock available for hire.

Stocks available for resale are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. An allowance is made for obsolete, slow-moving or defective items where appropriate.

Stocks available for hire are stated at cost and are written-off to the profit and loss account.

C.T.G.L. LIMITED

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

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

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through the Statement of Comprehensive Income, which are initially measured at the 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 recognized amounts and the Company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Financial assets are derecognized 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.

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 and no key sources of estimation uncertainty have been identified that have a significant risk of causing a material misstatement to the carrying amount of assets and liabilities within the financial year.

Key source of estimation uncertainty

There are no key sources of estimation uncertainty in the process of applying the Company's accounting policies that have a significant effect on the amounts recognised in the financial statements.

3. Turnover

Turnover is derived from its principal activities wholly undertaken in Ireland.

4. Other operating income

	2025	2024
	€	€
ICOB Grant	10,059	-

C.T.G.L. LIMITED**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025****5. Interest payable and other similar expenses**

	2025	2024
	€	€
Income from other fixed asset investments	1,091	774
Interest payable and similar expenses	(6,178)	(5,369)
	<u>(5,087)</u>	<u>(4,595)</u>

6. Profit/(loss) on ordinary activities before taxation

The Company had no employees in the current or previous financial year.

Profit/(loss) on ordinary activities before taxation is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible fixed assets (note 10)	41,231	36,267
Gain on disposal of fixed assets	-	(58,718)
Gain on fair value movement of investments (note 11)	(157)	-
Pension Contribution	-	750,000

7. Staff number and costs

	2025	2024
	Number	Number
The average monthly number of employees (including directors) was:		
Management/Administration	3	3
Sales/Repairs	3	3
	<u>6</u>	<u>6</u>

Their aggregate remuneration comprised:

	2025	2024
	€	€
Wages and salaries	207,497	190,163
Social security costs	6,806	7,048
Other retirement benefit costs	-	750,000
	<u>214,303</u>	<u>947,211</u>

8. Directors' remuneration

	2025	2024
	€	€
Aggregate emoluments paid to or receivable by directors in respect of qualifying services	115,911	116,590

	2025	2024
	Number of directors	Number of directors
Aggregate contributions paid, treated as paid or payable during the financial year to a retirement benefit scheme in respect of qualifying services of directors		
- Defined contribution schemes	-	2
	€	€
	-	750,000

C.T.G.L. LIMITED

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

9. Tax on profit/(loss) on ordinary activities

	2025	2024
	€	€
Current tax on profit/(loss) on ordinary activities		
Irish corporation tax	1,220	-
Total current tax	<u>1,220</u>	<u>-</u>
Total tax on profit/(loss) on ordinary activities	<u>1,220</u>	<u>-</u>

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 profit/(loss) before taxation is as follows:

	2025	2024
	€	€
Profit/(loss) on ordinary activities before taxation	<u>45,148</u>	<u>(695,478)</u>
Tax on profit/(loss) on ordinary activities at standard Irish corporation tax rate of 12.5% (2024: 12.5%)	5,644	(86,935)
Effects of:		
Expenses not deductible for tax purposes	(91)	(72)
Adjustments to tax charge in respect of previous periods	1,048	-
Depreciation (less than)/in excess of capital allowances	3,871	(1,084)
Losses carried forward	(9,287)	88,082
Income taxable at a higher rate	35	9
Total tax charge for year	<u>1,220</u>	<u>-</u>

10. Tangible assets

	Freehold land and buildings	Plant and machinery	Vehicles	Computer equipment	Total
	€	€	€	€	€
Cost					
At 01 April 2024	660,876	34,546	151,776	2,445	849,643
At 31 March 2025	<u>660,876</u>	<u>34,546</u>	<u>151,776</u>	<u>2,445</u>	<u>849,643</u>
Accumulated depreciation					
At 01 April 2024	514,700	34,546	53,596	2,445	605,287
Charge for the financial year	19,895	-	21,336	-	41,231
At 31 March 2025	<u>534,595</u>	<u>34,546</u>	<u>74,932</u>	<u>2,445</u>	<u>646,518</u>
Carrying value					
At 31 March 2025	<u>126,281</u>	<u>-</u>	<u>76,844</u>	<u>-</u>	<u>203,125</u>
At 31 March 2024	146,176	-	98,180	-	244,356

11. Financial assets

	Listed investments	Total
	€	€
Cost or valuation before impairment		
At 01 April 2024	1,618	1,618
Change in value of loans receivable	157	157
At 31 March 2025	<u>1,775</u>	<u>1,775</u>
Carrying value at 31 March 2025	<u>1,775</u>	<u>1,775</u>

C.T.G.L. LIMITED

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

	Listed investments	Total
	€	€
Cost or valuation before impairment		
At 01 April 2023	1,618	1,618
At 31 March 2024	1,618	1,618
Carrying value at 31 March 2024	1,618	1,618

12. Stocks

	2025	2024
	€	€
Stocks	143,752	139,532

The replacement cost of stocks did not differ significantly from the figures shown.

13. Debtors

	2025	2024
	€	€
Trade debtors	56,867	36,976
Amounts owed by Group undertakings (note 19)	742	742
VAT	-	1,022
Corporation tax	411	12,011
Prepayments	11,381	11,334
	69,401	62,085

14. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	414,566	311,602

15. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	141,660	120,492
Amounts owed to Group undertakings (note 19)	550,000	550,000
Other taxation and social security	4,265	4,514
VAT	8,330	-
Accruals	12,364	12,115
	716,619	687,121

Trade creditors and accruals are repayable in line with standard commercial credit terms. VAT and other taxation and social security are repayable in accordance with the statutory provisions.

C.T.G.L. LIMITED**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025****16. Financial instruments**

The carrying values of the Company's financial assets and liabilities are summarised by category below:

	2025	2024
	€	€
Financial assets		
<i>Measured at fair value through profit or loss</i>		
Investments in listed equity instruments (note 11)	1,775	1,618
<i>Measured at undiscounted amount receivable</i>		
Trade debtors (note 13)	56,867	36,976
Amounts owed by Group undertakings (note 13)	742	742
	59,384	39,336
Financial liabilities		
<i>Measured at undiscounted amount payable</i>		
Trade creditors (note 15)	(141,660)	(120,492)
Other payables	(12,364)	(12,115)
Amounts owed to Group undertakings (note 15)	(550,000)	(550,000)
	(704,024)	(682,607)

17. Called-up share capital and reserves

	2025	2024
	€	€
Allotted, called-up and fully-paid		
6 "A" Ordinary Shares of €2.00 each shares of €2.00 each	12	12
50 Ordinary Shares of €2.00 each shares of €2.00 each	100	100
	112	112
Presented as follows:		
Called-up share capital presented as equity	112	112

The Company's other reserves are as follows:

The profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments. The other undenominated reserve relates to a capital redemption reserve fund granted in a previous financial year. Other reserves represents the net of assets and liabilities arising on the acquisition of the Company's business.

18. Statement of Cash Flows

	2025	2024
	€	€
Operating profit/(loss)	50,078	(690,883)
<i>Adjustment for:</i>		
Depreciation and amortisation	41,231	36,267
Profit on sale of plant and equipment	-	(52,118)
Operating cash flows before movement in working capital	91,309	(706,734)
(Increase)/decrease in stocks	(4,220)	11,039
Increase in debtors	(18,916)	(2,176)
Increase in creditors	29,498	556,942
Cash generated by operations	97,671	(140,929)
Income taxes received/(paid)	10,380	(11,413)
Interest paid	(6,178)	(5,369)
Net cash flows from operating activities	101,873	(157,711)

C.T.G.L. LIMITED**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

19. Related party transactions

See note 7 for details on transactions with the directors.

Transactions with group companies**Amounts owed by Group undertakings**

	2025	2024
	€	€
Amounts owed by T.C.L.G. Limited	<u>742</u>	<u>742</u>

In the current financial year, C.T.G.L. Limited transferred funds of €Nil to T.C.L.G. Limited (2024: €Nil). At 31 March 2025, this is still outstanding and an intercompany receivable of €742 has been recorded (2024: €742).

Amounts owed to Group undertakings

	2025	2024
	€	€
Amounts owed to T.C.L.G. Limited	<u>550,000</u>	<u>550,000</u>

In the current financial year, C.T.G.L. Limited received funds of €Nil from T.C.L.G. Limited (2024: €550,000). At 31 March 2025, this is still outstanding and an intercompany payable of €550,000 has been recorded (2024: €550,000).

20. Events after the Balance Sheet date

There have been no events after the balance sheet date affecting the Company since the financial year.

21. Ethical Standard- Provision 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.

22. Controlling party

The company is wholly owned by T.C.L.G. Limited, a company incorporated in the Republic of Ireland. Colm Cooney is the sole shareholder of T.C.L.G. Limited.