

# **CONNEMARA GLASSWORKS LIMITED**

Company Registered Number 580003

## **DIRECTORS REPORT FOR THE YEAR ENDED 1st January 2026.**

### **REVIEW OF THE BUSINESS PRINCIPAL ACTIVITIES AND FUTURE DEVELOPMENTS**

The Company is producing and selling glasswork for the tourist market and suffered a loss before tax of €90666.26 for the period. The directors do not recommend payment of any dividend.

The Company will continue to seek to strengthen and expand it's existing business.

### **DIRECTORS**

The present membership of the board is set out on Page 2.

### **DIRECTORS SHARE INTEREST**

The Directors and their interests in the Company at the beginning and end of the year were:

	ORD. €1 SHARES
Joseph Forsuh	40
Dorothy Forsuh	<u>20</u>
	<u><u>60</u></u>

### **BOOKS OF ACCOUNTS**

The Directors acknowledge their responsibilities under Section 281 to Section 285 of the Companies Act 2014 to keep adequate accounting records for the Company. In order to secure compliance with the requirements of the act, a competent accountant with appropriate expertise is employed. The accounting record of the company are kept at the registered office and principal place of the business at Main Street, Balla, Co. Mayo.

### **ON BEHALF OF THE BOARD**

**Joseph Forsuh**  
Director

**Dorothy Forsuh**  
Director

## CONNEMARA GLASSWORKS LIMITED

### BALANCE SHEET AS AT 1 JANUARY 2026.

	Notes	<u>2025</u>	<u>2025</u>	<u>2024</u>	<u>2024</u>
		€	€	€	€
<b>FIXED ASSETS</b>	9		2,063.00		4,706.00
<b>CURRENT ASSETS</b>					
Bank/Cash		1,119.75		5,552.30	
Stock	10	185,342.09		184,428.63	
Debtors & Prepayments	11	<u>0.00</u>		<u>187.06</u>	
		186,461.84		190,167.99	
<b>DEDUCT CURRENT LIABILITIES</b>					
Creditors and Accruals	12	(26,450.00)		(23,570.00)	
Loan		(1,013,199.00)		(932,199.00)	
Directors Current Account		<u>(696.68)</u>		<u>(259.57)</u>	
<b>Net Current Assets</b>			<u>(853,883.84)</u>		<u>(765,860.58)</u>
<b>Net Total Assets</b>			<u>(851,820.84)</u>		<u>(761,154.58)</u>
<b>FINANCED BY</b>					
Share Capital	14		100.00		100.00
General Profit & Loss Account	15		<u>(851,920.84)</u>		<u>(761,254.58)</u>
<b>SHAREHOLDERS FUNDS</b>			<u>(851,820.84)</u>		<u>(761,154.58)</u>

We, as directors of Connemara Glassworks 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 s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2), of the Companies Act 20014,
- (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 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 s.352 Companies Act 2014; we 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.

#### ON BEHALF OF THE BOARD

**Joseph Forsuh**  
Director

**Dorothy Forsuh**  
Director

# CONNEMARA GLASSWORKS LIMITED

## NOTES

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS

#### 1 REVENUE

All revenue derives from activities in the Republic of Ireland. The analysis of revenue by activity is as follows:

	<b>2025</b>	<b>2024</b>
Continuing Operations	<u>5,457.70</u>	<u>2,647.49</u>

#### 2 INVESTMENT INCOME

The Company has no investments.

#### 3 STATUTORY AND OTHER INFORMATION

##### Rentals payable under operating leases

Hire of plant and machinery	<u>NIL</u>	<u>NIL</u>
<b>Depreciation and amounts written off</b>		
Tangible fixed assets	<u>2,643.00</u>	<u>4,816.00</u>

#### 4 DIRECTORS' REMUNERATION AND TRANSACTIONS

Salaries	36,503.00	28,192.01
Pension Contributions	<u>0.00</u>	<u>0.00</u>
	<u>36,503.00</u>	<u>28,192.01</u>

Details of directors' interests in shares are provided in the directors' report on Page 3.

None of the directors had a beneficial interest in any material contract to which the Company was a party during the year.

#### 5 EMPLOYEES:

The number of employees including executive directors and part-time casual employees was 4. The aggregate payroll costs of these employees were as follows:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Directors salaries	36,503.00	28,192.01
Salaries & wages		
Pension Fund		
Social Welfare		
	<u>36,503.00</u>	<u>28,192.01</u>

#### 6 PENSION INFORMATION

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Contribution to pension scheme	<u>0.00</u>	<u>0.00</u>

The company operates an externally funded defined contributions scheme for those that wish to participate. The assets of the scheme are vested in independent trustees for the sole benefit of these employees.

## CONNEMARA GLASSWORKS LIMITED

### NOTES (continued) NOTES FORMING PART OF THE FINANCIAL STATEMENTS

#### 7 TAX ON PROFIT ON ORDINARY ACTIVITIES

	2025	2024
	€	€
<b>Current Tax</b>		
Corporation Tax on profits of the period	Nil	Nil
Tax Refund for previous periods	Nil	Nil
	Nil	Nil

#### 8 DIVIDENDS

The directors do not recommend payments of a dividend.

#### 9 TANGIBLE FIXED ASSETS

FIXED ASSETS	EQUIPMENT	MOTOR VEGICLES	TOTAL
Value Opening	44,886.25	11,635.00	56,521.25
Additions	0.00	0.00	0.00
Disposals	0.00	0.00	0.00
Balance Closing	44,886.25	11,635.00	56,521.25
<b>ACCUMULATED DEPRECIATION</b>			
Balance Opening	43,091.25	8,724.00	51,815.25
Charged during period	1,189.00	1,454.00	2,643.00
Disposals during period	0.00	0.00	0.00
Balance Closing	44,280.25	10,178.00	54,458.25
<b>NET BOOK AMOUNT</b>			
Opening	1,795.00	2,911.00	4,706.00
Closing	606.00	1457.00	2063.00

# CONNEMARA GLASSWORKS LIMITED

## NOTES (continued)

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS

#### 10 INVENTORIES:

	<b>2025</b>	<b>2024</b>
Finished goods	<u>185,342.09</u>	<u>184,428.63</u>

There are no material differences between the replacement cost of stock and the balance sheet amounts.

#### 11 TRADE AND OTHER RECEIVABLES

	<b>2025</b>	<b>2024</b>
Trade debtors	Nil	Nil
Prepayments	0.00	0.00
Collector General	0.00	0.00
	<u>0.00</u>	<u>0.00</u>

All debtors fall due within one year.

#### 12 TRADE AND OTHER PAYABLES: ( ALL FALLING DUE WITHIN YEAR )

	<b>2025</b>	<b>2024</b>
	€	€
Collector general VAT	0.00	0.00
Collector General PAYE	0.00	0.00
Corporation Tax	0.00	0.00
Trade Creditors	26,450.00	23,570.00
Total	<u>26,450.00</u>	<u>23,570.00</u>

#### 13 CONTINGENT LIABILITIES

There are no contingent liabilities at the 1st January 2023.

#### 14 SHARE CAPITAL

	<b>2025</b>	<b>2024</b>
	€	€
<u>Authorised</u>		
100,000 Ordinary shares of € 1 each	<u>100,000.00</u>	<u>100,000.00</u>
<u>Allotted, called up and fully paid</u>		
Called up	<u>100.00</u>	<u>100.00</u>
Paid share capital	<u>100.00</u>	<u>100.00</u>

#### 15 GENERAL PROFIT AND LOSS ACCOUNT

	<b>2025</b>	<b>2024</b>
	€	€
At beginning of year	(761,254.58)	(684,509.38)
Retained profit (loss) for the year attributable to equity shareholders	<u>(90,666.26)</u>	<u>(76,745.20)</u>
AT END OF YEAR	<u>(851,920.84)</u>	<u>(761,254.58)</u>

16 The Financial Accounts were approved by the board on 19th January 2026