

**Company No: 45027 (Ireland)**

**PRENCO MANUFACTURING LIMITED**  
**Abridged Unaudited Financial Statements**  
**for the 12 month period ended 30 June 2025**

**PRENCO MANUFACTURING LIMITED**  
**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**

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**PRENCO MANUFACTURING LIMITED**  
**DIRECTORS AND OTHER INFORMATION**

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**DIRECTORS**

Gerard Lyons  
Daniel O'Donovan

**REGISTERED OFFICE**

Baltimore Road  
Skibbereen  
Co. Cork  
Ireland

**COMPANY NUMBER**

45027

**CHARTERED ACCOUNTANTS**

Deloitte Ireland LLP  
Deloitte & Touche House  
Charlotte Quay  
Limerick

**BANKERS**

Allied Irish Banks P.L.C.  
9 Bridge Street  
Skibbereen  
Cork

**SOLICITORS**

O'Donnell, Breen-Walsh, O'Donoghue Solicitors  
Trinity House  
8 Georges Quay  
Cork

**PRENCO MANUFACTURING 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 period. 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.

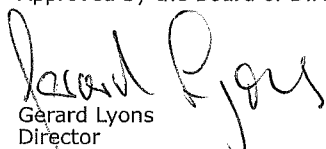
They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


**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 period ended 30/06/2025.

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

  
Gerard Lyons  
Director  
Date: 10/11/2025

  
Daniel O'Donovan  
Director

**PRENCO MANUFACTURING LIMITED**

**BALANCE SHEET  
AS AT 30 JUNE 2025**

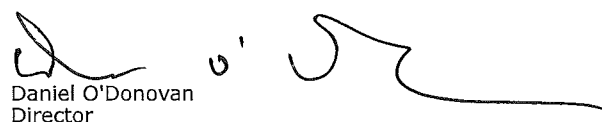
	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	10	501,917	561,379
		<b>501,917</b>	<b>561,379</b>
<b>Current assets</b>			
Stocks	11	736,814	940,939
Debtors		178,890	200,148
Cash at bank and in hand		271,204	128,368
		<b>1,186,908</b>	<b>1,269,455</b>
Creditors: amounts falling due within one year		(331,268)	(279,649)
<b>Net current assets</b>		<b>855,640</b>	<b>989,806</b>
<b>Total assets less current liabilities</b>		<b>1,357,557</b>	<b>1,551,185</b>
Creditors: amounts falling due after more than one year		(213,680)	(246,553)
<b>Net assets</b>		<b>1,143,877</b>	<b>1,304,632</b>
<b>Capital and reserves</b>	12		
Called-up share capital presented as equity		366,000	366,000
Profit and loss account		777,877	938,632
<b>Total shareholders' funds</b>		<b>1,143,877</b>	<b>1,304,632</b>

We, as directors of Prencos Manufacturing 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 Prencos Manufacturing Limited (registered number: 45027) were approved by the Board of Directors and authorised for issue on 10/11/2025. They were signed on its behalf by:

  
Gerard Lyons  
Director

  
Daniel O'Donovan  
Director

**PRENCO MANUFACTURING LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE 12 MONTH PERIOD ENDED 30 JUNE 2025**

	Called-up share capital	Profit and loss account	Total
	€	€	€
<b>At 01 July 2023</b>	<b>366,000</b>	<b>853,464</b>	<b>1,219,464</b>
Profit for the financial period	-	85,168	85,168
<b>Total comprehensive income</b>	<b>-</b>	<b>85,168</b>	<b>85,168</b>
<b>At 30 June 2024</b>	<b>366,000</b>	<b>938,632</b>	<b>1,304,632</b>
<b>At 01 July 2024</b>	<b>366,000</b>	<b>938,632</b>	<b>1,304,632</b>
Profit for the financial period	-	52,745	52,745
<b>Total comprehensive income</b>	<b>-</b>	<b>52,745</b>	<b>52,745</b>
Dividends paid on equity shares (note 9)	-	(213,500)	(213,500)
<b>At 30 June 2025</b>	<b>366,000</b>	<b>777,877</b>	<b>1,143,877</b>

## **PRENCO MANUFACTURING LIMITED**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE 12 MONTH PERIOD ENDED 30 JUNE 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 period and to the preceding financial period.

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

Prencos Manufacturing Limited (registered number 45027) is a company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is Baltimore Road, Skibbereen, Co. Cork, 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 Prencos Manufacturing 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 directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

#### **Foreign currency**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise except for:

- exchange differences on transactions entered into to hedge certain foreign currency risks (see above); and
- exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

#### **Turnover**

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Balance Sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Balance Sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

#### **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.

## **PRENCO MANUFACTURING LIMITED**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED) FOR THE 12 MONTH PERIOD ENDED 30 JUNE 2025**

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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.

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 properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line/reducing balance basis over its expected useful life, as follows:

Buildings 2% straight line  
Machinery 10% reducing balance  
Office equipment 20% straight line

#### **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.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### **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.

**PRENCO MANUFACTURING LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE 12 MONTH PERIOD ENDED 30 JUNE 2025**

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**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one financial year.

**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.

**Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

**Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

**Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**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 period in which the estimate is revised if the revision affects only that financial period, or in the financial period of the revision and future financial periods if the revision affects both current and future financial periods.

**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 period.

**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 represents the fair value of goods/services provided to customers during the financial period excluding value added tax.

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

**PRENCO MANUFACTURING LIMITED****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE 12 MONTH PERIOD ENDED 30 JUNE 2025****4. Other operating income**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Other Income	1,641	9,482

Other income in the current year and prior year relates to refund of rates

**5. Operating profit and profit on ordinary activities before taxation**

Operating profit and profit on ordinary activities before taxation is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Depreciation of tangible fixed assets (note 10)	79,349	84,243
Amortisation of grant	(32,873)	(32,873)

**6. Staff number and costs**

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
The average monthly number of employees (including directors) was:	24	24

Their aggregate remuneration comprised:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Wages and salaries	640,417	740,069
Other compensation costs		
Social Welfare	65,068	75,225
Pension	9,096	7,703
	<b>714,581</b>	<b>822,997</b>

**7. Directors' remuneration**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Aggregate emoluments paid to or receivable by directors in respect of qualifying services	20,000	20,000

**8. Tax on profit on ordinary activities**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Current tax on profit on ordinary activities</b>		
Irish corporation tax	12,311	12,500
Over-provision in the prior year	-	(1,475)
<b>Total current tax</b>	<b>12,311</b>	<b>11,025</b>
<b>Total tax on profit on ordinary activities</b>	<b>12,311</b>	<b>11,025</b>

**PRENCO MANUFACTURING LIMITED****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE 12 MONTH PERIOD ENDED 30 JUNE 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 profit before taxation is as follows:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Profit on ordinary activities before taxation</b>	<b>65,056</b>	<b>96,193</b>
Tax on profit on ordinary activities at standard Irish corporation tax rate of 12.5% (2024: 12.5%)	8,132	12,024
Effects of:		
Expenses not deductible for tax purposes	2,245	-
Depreciation vs Capital allowances	476	476
Under/(over) provision in the prior year	1,478	(1,475)
<b>Total tax charge for period</b>	<b>12,331</b>	<b>11,025</b>

**9. Dividends on equity shares**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Amounts recognised as distributions to equity holders in the financial period:		
Final dividend for the financial period ended 30 June 2025	213,500	-

**10. Tangible assets**

	<b>Total</b>
	<b>€</b>
<b>Cost</b>	
At 01 July 2024	3,788,815
<b>At 30 June 2025</b>	<b>3,808,701</b>
<b>Accumulated depreciation</b>	
At 01 July 2024	3,227,436
<b>At 30 June 2025</b>	<b>3,306,784</b>
<b>Carrying value</b>	
<b>At 30 June 2025</b>	<b>501,917</b>
At 30 June 2024	561,379

**11. Stocks**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Raw materials	495,808	543,571
Work in progress	33,205	21,651
Finished goods	207,801	375,717
	<b>736,814</b>	<b>940,939</b>

There are no material differences between the replacement cost of stock and the Balance Sheet amounts.

**PRENCO MANUFACTURING LIMITED****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE 12 MONTH PERIOD ENDED 30 JUNE 2025****12. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade debtors	124,583	71,478
VAT	953	-
Corporation tax	7,874	12,500
Prepayments	45,480	36,170
Accrued income	-	80,000
	<b><u>178,890</u></b>	<b><u>200,148</u></b>

**13. Cash and cash equivalents**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Cash at bank and in hand	<u>271,204</u>	<u>128,368</u>

**14. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade creditors	25,995	24,876
Other taxation and social security	17,244	14,627
VAT	-	180
Accruals	288,029	239,966
	<b><u>331,268</u></b>	<b><u>279,649</u></b>

Trade creditors and accruals are payable in accordance with standard commercial credit terms. Tax and social welfare are payable in accordance with the statutory provisions.

**15. Called-up share capital and reserves**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Allotted, called-up and fully-paid</b>		
610 A ordinary shares of €300.00 each	183,000	183,000
610 B ordinary shares of €300.00 each	183,000	183,000
	<b><u>366,000</u></b>	<b><u>366,000</u></b>

**Presented as follows:**

Called-up share capital presented as equity	<u>366,000</u>	<u>366,000</u>
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Presented as follows:

Called up share capital presented as equity: €366,000 (2024: €366,000).

Called up share capital presented as a liability: €0 (2024 €0).

The company's other reserves are as follows:

The profit and loss reserve represents cumulative profits or losses for the current financial year.

The Company's other reserves are as follows:

The profit and loss reserve represents cumulative profits or losses, net of dividends paid and other adjustments.

**PRENCO MANUFACTURING LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)  
FOR THE 12 MONTH PERIOD ENDED 30 JUNE 2025**

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**16. Related party transactions**

The Company has availed of the exemption provided in FRS 102 Section 33 Related Party Disclosures not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the Company is a wholly owned member.

**Transactions with the entity's directors (or members of its governing body)**

***Key management compensation***

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Key management compensation	<u>27,134</u>	<u>56,891</u>

**17. Events after the Balance Sheet date**

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

**18. Capital Grant**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Carrying Value at 01/07/2024	246,553	279,426
Amortisation	(32,873)	(32,873)
	<u><b>213,680</b></u>	<u><b>246,553</b></u>

The company received a grant in prior periods in respect of capital expenditure.