

REGISTERED NUMBER: 436943

**Report of the Directors and
Financial Statements
for the Year Ended 31 March 2024
for
RS Integrated Supply Ireland Limited**

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

	Page
Company Information	1
Report of the Directors	2
Statement of Directors' Responsibilities	6
Independent Auditor's Report	7
Income Statement	10
Statement of Comprehensive Income	11
Balance Sheet	12
Statement of Changes in Equity	13
Notes to the Financial Statements	14

RS Integrated Supply Ireland Limited

**Company Information
for the Year Ended 31 March 2024**

DIRECTORS:	A B Perry (resigned 31 July 2025) D C A Bowring (resigned 31 December 2024) D J Egan (resigned 3 May 2023) V E Gough (resigned 22 May 2024) G Bradley A Lucas (appointed 3 May 2023, resigned 31 May 2024) C L Watt (appointed 31 December 2024) J Y Abraham (appointed 31 December 2024)
SECRETARY:	G Bradley (appointed 31 July 2025) A B Perry (resigned 31 July 2025)
REGISTERED OFFICE:	Glenview Industrial Estate Herberton Road Dublin 12 D12 ND34
REGISTERED NUMBER:	436943
INDEPENDENT AUDITORS:	RBK Business Advisers Chartered Accountants & Statutory Audit Firm Termini 3 Arkle Road Sandyford Dublin 18

RS Integrated Supply Ireland Limited (Registered number: 436943)

**Report of the Directors
for the Year Ended 31 March 2024**

The Directors present their report with the financial statements of RS Integrated Supply Ireland Limited (the Company) for the year ended 31 March 2024.

PRINCIPAL ACTIVITIES

The principal activity of the Company in the year under review was that of a B2B e-procurement business, providing Integrated Supply Solutions and specialising in the area of MRO (Maintenance, Repair and Operations) goods and Indirect Materials services to manufacturing, assembly and processing organisations across a diverse range of business sectors. It is part of the RS Group plc (the Group).

The business processing and outsourcing ("BPO") services include:

- the provision of procurement services and systems including vendor punch-out (online ordering) for MRO and indirect materials;
- the outsourcing of stores management; and
- BPO services including consolidation of all purchasing into single invoices.

REVIEW OF BUSINESS

The Company does not act as a distributor and does not have any own product labels, making it a truly independent alternative for the provision of indirect materials and MRO (Maintenance, Repair and Operations) procurement management. Considerable investment is made in systems development and automating tailored services to individual clients to maximise the cost and working capital efficiency and purchasing effectiveness relating to MRO supply.

The Company's online product "MyMRO", which allows clients to efficiently process transactions right through from product searching, identification and order placement to goods receipt and invoice processing, has continued to develop in the year.

The results for the year was an operating profit of €17,000 (2023: €172,000)

The operating profit reduction is driven by the increase in costs of sales wages which increased year on year.

The Company will continue to concentrate on the quality of client service and cost efficiency that it can bring to the various manufacturing and production market sectors in Ireland whilst also looking to develop its services in new sectors. This development will be through both existing and new services, with a continued focus on scalability and the use of, and continued investment and development in, strong technology and IT platforms to provide innovative proposals to clients. The Company is investing and migrating to one set of platforms to allow for further automation, best practice and efficiencies. Growth is planned to be closely controlled to ensure that the quality of service to all clients is maintained and enhanced.

The Key Performance Indicators ("KPIs") that are monitored by the Directors include turnover, profitability, and net assets.

Turnover increased by 87% to €934,000 (2023: €500,000).

The Company's net assets decreased to €964,000 (2023: €1,014,000) due to the loss in the year.

Other KPIs include the monitoring of efficiency and client performance (such as savings being achieved and inventory variances) at a site by site level.

**Report of the Directors
for the Year Ended 31 March 2024**

PRINCIPAL RISKS AND UNCERTAINTIES

The following are the principal risks identified by the Directors and the measures taken to address them.

FUTURE GLOBAL PANDEMICS

This includes the uncertainties associated with a pandemic and subsequent recovery, including changing customer demand, the recovery of receivables and liquidity risk, and delays and difficulties sourcing inventory and associated cost volatility. This risk is reducing as international and business preparedness continue to improve.

Climate Change

The Company may not adequately manage the potential impacts on the business due to climate change effects. This could be either: the physical risks of more extreme weather conditions disrupting supply chain channels and customer service; or the transition risks associated with the consequences of the migration to a carbon-neutral economy. The Company, as part of the Group, has undertaken detailed climate scenario analysis and has strategies and controls in place to mitigate physical climate-related risks on operations and wider supply chain, further details of which are available in the 2024 RS Group plc Annual Report and Accounts.

Geopolitical Developments

There is an increasing risk of future global destabilisation which impacts on international business activities such as increasing operating costs, additional trade sanctions, tariffs and supply chain delays, which the Company monitors continually.

People

The retention and recruitment of staff is a key priority for the Company. Defined recruitment and retention policies exist and are managed to ensure the Company is competitive and attracts the best candidates.

Health & Safety

The Company continues to focus on the wellbeing and mental health of its employees and enhance the attention it gives to health and safety, investing heavily to ensure performance remains excellent in this critical area, building on its Target Zero Behavioural Safety training campaign.

Operational Performance

The Company is continually reviewing procedures and systems to ensure that the work performed is of the highest quality in order to retain existing clients and attract new clients. This is underlined by the Company's commitment to retaining ISO accreditation in relevant areas.

Commercial Risk

The Company's sales are exposed to fluctuations in contract renewals. The Company has considered the risks prevalent and is proactive in renewing contracts before they formally come up for renewal. The Company is also proactive in trying to stay ahead of the competition.

Financial Risk Management

The Company's principal financial liabilities are trade creditors. The Company's principal assets are trade debtors.

The financial liabilities and assets are controlled by the Directors to ensure sufficient funds are available for the Company to meet its business needs. The financial liabilities and assets are stated at fair value and after allowance for doubtful receivables.

The Company is aware of the major risks to which the Company is exposed, in particular those related to the operations and the finances of the Company and are satisfied that the systems are in place to mitigate exposure to major risks. The Board reviews and agrees policies for the prudent management of these risks which are detailed below and remain unchanged from the previous year.

RS Integrated Supply Ireland Limited (Registered number: 436943)

**Report of the Directors
for the Year Ended 31 March 2024**

(a) Currency risk:

The Company is exposed to foreign currency transaction risk on purchases made in currencies other than Euro and also foreign currency loans from RS Group plc. This risk is managed through the Group.

(b) Liquidity and cash flow risk:

The Company has arrangements with the Group that enable it to access funds when needed to meet its liquidity requirements. Interest receivable and payable on loans with other Group companies is calculated based on market rates of interest. The Group liquidity requirements and interest rate risks are managed at a Group level.

(c) Credit risk:

The Company is exposed to credit risk on financial assets such as cash balances (including deposits and cash and cash equivalents) and on trade and other debtors.

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2024 (31 March 2023: nil).

RESEARCH AND DEVELOPMENT

Work is continuing in the further development and expansion of the technology platform and service offering to meet client requirements and to take advantage of new technology as it becomes available. The Company's focus continues to be on the use of technology to improve efficiency and the quality of information available to clients to make informed decisions. All research and development costs are incurred by RS Integrated Supply UK Limited. No amounts are recharged to the Company.

SUBSEQUENT EVENTS

There were no significant events that occurred following the financial year end.

DIRECTORS

The Directors shown below have held office during the whole of the period from 1 April 2023 to the date of this report.

A B Perry
D C A Bowring
D J Egan
V E Gough
G Bradley

Other changes in Directors holding office are as follows;

D J Egan – resigned 3 May 2023
V E Gough – resigned 22 May 2024
A Lucas – appointed 3 May 2023, resigned 31 May 2024
D C A Bowring - resigned 31 December 2024
A B Perry – resigned 31 July 2025
C L Watt - appointed 31 December 2024
J Y Abraham - appointed 31 December 2024

ACCOUNTING RECORDS

The Directors believe that they have complied with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records by employing persons with appropriate expertise and by providing adequate resources to the financial function. The accounting records are held at the Company's business address at Glenview Industrial Estate, Herberton Road, Dublin.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The Directors confirm that

- so far as each Directors is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the Directors have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of the information.

RS Integrated Supply Ireland Limited (Registered number: 436943)

**Report of the Directors
for the Year Ended 31 March 2024**

INDEPENDENT AUDITORS


The auditor, RBK Business Advisers, continues in office in accordance with section 383(2) of the Companies Act 2014.

ON BEHALF OF THE BOARD:



G Bradley – Director & Secretary

Date: 19 January 2026



C L Watt - Director

Date: 19 January 2026

RS Integrated Supply Ireland Limited (Registered number: 436943)

**Statement of Directors' Responsibilities
for the Year Ended 31 March 2024**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish Law and regulations.

Irish company law requires the Directors to prepare financial statements for each financial year giving a true and fair view of the state of affairs of the Company for each financial year. Under the law the Directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and promulgated by the Institute of Chartered Accountants in Ireland and Irish law.

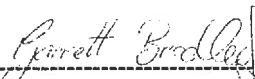
Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date and of the profit or loss of the Company for the financial year and otherwise comply with Companies Act 2014.


In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether the financial statements have been prepared in accordance with 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.

ON BEHALF OF BOARD:


----- Date: 19 January 2026
G Bradley – Director & Secretary


----- Date: 19 January 2026
C L Watt - Director

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RS INTREGATED SUPPLY IRELAND
LIMITED
for the Year Ended 31 March 2024**

Opinion

We have audited the financial statements of RS Integrated Supply Ireland Limited (the 'Company') for the year ended 31 March 2024, which comprise the Income statement, the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RS INTREGATED SUPPLY IRELAND
LIMITED
for the Year Ended 31 March 2024**

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or

conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Conor O'Brien

for and on behalf of

RBK Business Advisers

Chartered Accountants and Statutory Auditors

Termini

3 Arkle Road

Sandyford

Dublin 18

Date: 30-1-2026

RS Integrated Supply Ireland Limited (Registered number: 436943)

**Income Statement
for the Year Ended 31 March 2024**

	Notes	2024 €'000	2023 €'000
TURNOVER	3	934	500
Cost of sales		(448)	(181)
GROSS PROFIT		<u>486</u>	<u>319</u>
Administrative expenses		(469)	(147)
OPERATING PROFIT	5	<u>17</u>	<u>172</u>
Interest payable and similar expenses	6	(69)	(59)
(LOSS) / PROFIT BEFORE TAXATION		<u>(52)</u>	<u>113</u>
Tax on profit	7	-	(15)
(LOSS) / PROFIT FOR THE FINANCIAL YEAR		<u>(52)</u>	<u>98</u>

All amounts relate to continuing operations.

The notes on pages 14 to 21 form an integral part of these financial statements.

RS Integrated Supply Ireland Limited (Registered number: 436943)

**Statement of Comprehensive Income
for the Year Ended 31 March 2024**

	2024 €000	2023 €000
(LOSS) / PROFIT FOR THE YEAR	(52)	98
OTHER COMPREHENSIVE INCOME	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE YEAR	<u>(52)</u>	<u>98</u>

RS Integrated Supply Ireland Limited (Registered number: 436943)

**Balance Sheet
31 March 2024**

	Notes	2024 €'000	€'000	2023 €'000	€'000
FIXED ASSETS					
Tangible assets	8		-		-
CURRENT ASSETS					
Debtors	9	2,973		2,908	
Cash at bank		<u>237</u>		<u>992</u>	
		3,210			3,900
CREDITORS					
Amounts falling due within one year	10	<u>(2,246)</u>		<u>(2,886)</u>	
		(2,246)		(2,886)	
NET CURRENT ASSETS			<u>964</u>		<u>1,014</u>
NET ASSETS LESS CURRENT LIABILITIES			<u>964</u>		<u>1,014</u>
NET ASSETS			<u>964</u>		<u>1,014</u>
CAPITAL AND RESERVES					
Called up share capital	12		-		-
Retained earnings	13		<u>964</u>		<u>1,014</u>
TOTAL SHAREHOLDERS' FUNDS			<u>964</u>		<u>1,014</u>

The notes on pages 14 to 21 form an integral part of these financial statements.

The financial statements were approved by the Board of Directors on 19 January 2026 and were signed on its behalf by:



.....
C.L. Watt - Director



.....
G. Bradley - Director & Secretary

RS Integrated Supply Ireland Limited (Registered number: 436943)

**Statement of Changes in Equity
for the Year Ended 31 March 2024**

	Called up share capital €000	Retained earnings €000	Total equity €000
Balance at 1 April 2022	-	916	916
Changes in equity			
Total comprehensive income	<u>-</u>	<u>98</u>	<u>98</u>
Balance at 31 March 2023	<u>-</u>	<u>1,014</u>	<u>1,014</u>
Balance at 1 April 2023	-	1,014	1,014
Changes in equity			
Equity settled share-based payments		2	2
Total comprehensive expense	<u>-</u>	<u>(52)</u>	<u>(52)</u>
Balance at 31 March 2024	<u>-</u>	<u>964</u>	<u>964</u>

RS Integrated Supply Ireland Limited (Registered number: 436943)

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. STATUTORY INFORMATION

RS Integrated Supply Ireland Limited (the Company) is a private company, limited by shares, registered in Ireland. The Company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Euro (€).

The principal activity of the Company for the year under review was that of a B2B e-procurement business, providing Integrated Supply Solutions and specialising in the area of MRO (Maintenance, Repair and Operations) goods and Indirect Materials services to manufacturing, assembly and processing organisations across a diverse range of business sectors.

The business processing and outsourcing ("BPO") services include:

- the provision of procurement services and systems including vendor punch-out (online ordering) for MRO and indirect materials;
- the outsourcing of stores management; and
- BPO services including consolidation of all purchasing into single invoices.

The Company is a member of a group of companies headed by RS Group plc (formerly Electrocomponents plc) (the Group). The principal activity of the Group is global omni-channel provider of product and service solutions for designers, builders and maintainers of industrial equipment and operations.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2014. The financial statements have been prepared under the historical cost convention.

Going concern

These financial statements have been prepared on a going concern basis. The Directors have prepared cash flow projections and are satisfied that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of not less than 12 months from the date of approval of these financial statements.

In addition, RS Group plc has confirmed it will continue to make funds available to enable the Company to meet all its financial obligations as they fall due during the going concern period. RS Group plc's viability statement can be found on pages 46 to 47 of its Annual Report and Accounts for the year ended 31 March 2024 which are publicly available (Note 22). Therefore, based on the current position and assumptions, the Directors have determined that the preparation of these accounts on a going concern basis is appropriate.

Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d).
the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A

This information is included in the consolidated financial statements of RS Group plc as at 31 March 2024 which are publicly available.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. ACCOUNTING POLICIES - continued

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes for services supplied to third parties.

The Company recognises revenue for management charges, fees charged to clients in relation to the provision of the outsourced services, in the month the services are supplied. Subscription fee income is earned from suppliers in relation to the fees they pay to access the client base via the online procurement portal MyMRO. This income is recognised in the month the subscription fee is earned.

The Company acts as an agent in relation to the products sourced for its clients and so does not recognise the value of these passthrough items in turnover or cost of sales.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans with related parties and cash and cash equivalents.

Short term debtors and loans receivable are initially recognised at transaction price and then subsequently at amortised cost less any provision for impairment.

Short term creditors and amounts owed to group undertakings are initially recognised at transaction price and then measured subsequently at amortised cost.

Financial assets that are measured at 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 Income statement. 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.

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.

RS Integrated Supply Ireland Limited (Registered number: 436943)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

2. ACCOUNTING POLICIES - continued

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

With the exception of changes arising on the initial recognition of a business combination, the tax expense (income) is presented either in profit or loss, other comprehensive income or equity depending on the transaction that resulted in the tax expense (income).

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. Deferred tax assets and deferred tax liabilities are offset only if:

- the Company has a legally enforceable right to set off current tax assets against current tax liabilities, and
- the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously.

Foreign currencies

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to pass through items are presented in the Income Statement within administrative expenses.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits

The Company operates a defined contribution pension scheme. Contributions payable to the Company's pension scheme are charged to profit or loss in the period to which they relate.

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 Financial Statements - continued
for the Year Ended 31 March 2024**

2. ACCOUNTING POLICIES - continued

Significant judgements and estimates

The preparation of accounts under FRS 102 requires the Company to make judgements and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Except for judgements involved in estimations, no judgements have been made in the process of applying the Company's accounting policies that have had a significant effect on the amounts recognised in the accounts. The judgements involved in estimations take account of the longer-term impacts of climate change and environmental regulations and the current global economic and geopolitical uncertainties.

Significant estimates are those that have a significant risk of resulting in a material adjustment to the carrying amounts of the Company's assets and liabilities in the next year. There are no significant estimates. While not significant estimates, the Company also focuses on estimates made in relation to assumptions made in the review of impairments of trade debtors and other debtors (including prepayments and accrued income) based on overdue status, country, industry and customer risk historical collection experience.

Share-based payments

The Group operates share-based payment schemes which are LTIPs, the Deferred Share Bonus Plan (DSBP) and the Savings-Related Share Option Scheme (SAYE).

Equity-settled share-based payments are measured at fair value at the grant date, calculated using an appropriate option pricing model. The fair value is expensed with a corresponding increase in equity on a straight-line basis over the period that employees become unconditionally entitled to the awards. The charge to profit or loss is adjusted to reflect expected and actual levels of vesting associated with non-market performance related criteria.

Cash-settled share-based payments are measured at fair value at the balance sheet date, taking into account the estimated number of awards that will actually vest and the relative completion of the vesting period. This fair value is included in liabilities and changes in the value of these liabilities are recognised in profit or loss.

3. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the Company.

All turnover arose within the Republic of Ireland.

4. **EMPLOYEES AND DIRECTORS** (*excluding temporary staff costs*)

	2024	2023
	€'000	€'000
Wages and salaries	456	260
Social security costs	61	31
Share based payments Cash & Equity Settled	3	(1)
Other pension costs	-	2
	<u>520</u>	<u>292</u>

The average number of employees during the year was as follows:

	2024	2023
	Number	Number
Operational staff	13	8
Management and administration	1	1
	<u>14</u>	<u>9</u>

No employee costs were capitalised in the year (2023: None).

	2024	2023
	€'000	€'000
Directors remuneration	<u>-</u>	<u>-</u>

The Directors received no emoluments for their qualifying services to the Company. They predominantly perform services for and are remunerated by other Group companies.

5. **OPERATING PROFIT**

The operating profit / (loss) is stated after charging/(crediting):

	2024	2023
	€'000	€'000
Depreciation of tangible assets	-	1
Loss / (Gain) on foreign exchange	6	(27)
Operating lease rentals payable	9	11
Legal claim and associated costs	-	315
Management fee	125	(313)
Auditors' remuneration	19	17
	<u>159</u>	<u>4</u>

6. **INTEREST PAYABLE AND SIMILAR EXPENSES**

	2024	2023
	€'000	€'000
Interest payable to other RS Group companies	(29)	12
Supply chain finance charge	98	47
	<u>69</u>	<u>59</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. TAX ON PROFIT

Analysis of the tax/credit

The tax charge / (credit) on the profit / (loss) for the year was as follows:

	2024 €'000	2023 €'000
Current tax:		
Republic of Ireland corporation tax	-	-
Deferred tax movement	<u>-</u>	<u>15</u>
Tax on profit / (loss)	<u>-</u>	<u>15</u>

Reconciliation of total tax included in profit and loss

The tax assessed for the year is lower than (prior year: higher than) the standard rate of corporation tax in the Republic of Ireland.

	2024 €'000	2023 €'000
Profit / (loss) before tax	<u>(52)</u>	<u>113</u>
Profit/loss multiplied by the standard rate of corporation tax in the Republic of Ireland of 12.5% (2023:12.5%)	7	14
Expenses not deductible for tax purposes	-	1
Group Relief	<u>(7)</u>	<u>-</u>
Total tax	<u>-</u>	<u>15</u>

RS Integrated Supply Ireland Limited (Registered number: 436943)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

8.	TANGIBLE ASSETS	Fixtures and fittings €'000
	COST	
	At 31 March 2023	8
	Disposal	(2)
	At 31 March 2024	<u>6</u>
	ACCUMULATED DEPRECIATION	
	At 1 April 2023	8
	Disposal	<u>(2)</u>
	At 31 March 2024	<u>6</u>
	NET BOOK VALUE	
	At 31 March 2023	<u><u>-</u></u>
	At 31 March 2024	<u><u>-</u></u>

9.	DEBTORS:	2024	2023
		€'000	€'000
	Trade debtors	1,347	1,030
	Deferred tax asset	31	38
	Amounts owed by group undertakings	779	1,095
	Prepayments and accrued income	<u>816</u>	<u>745</u>
		<u><u>2,973</u></u>	<u><u>2,908</u></u>

The Directors have carried out an impairment review of the trade debtors and accrued income at the year end and provided required provisions within the accounts. Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
		€'000	€'000
	Trade creditors	906	1,729
	Amounts owed to group undertakings	702	-
	Social security and other taxes	82	20
	Accruals, deferred income and other payables	<u>556</u>	<u>1,137</u>
		<u><u>2,246</u></u>	<u><u>2,886</u></u>

Amounts owed to group undertakings are unsecured interest free and repayable on demand.

RS Integrated Supply Ireland Limited (Registered number: 436943)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

11. OPERATING AGREEMENTS

The Company does not have any non-cancellable operating leases.

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2024	2023
Number:	Class:		€'000	€'000
1 (2023: 1)	Ordinary	1	<u>1</u>	<u>1</u>

13. CAPITAL AND RESERVES

Called up share capital - represents the nominal value of shares that have been issued.

Retained earnings - includes all current and prior period retained profits and losses.

14. PENSION COMMITMENTS

The Company contributes to a defined contributions pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions from the Company for the year and amounted to nil (2023: €2,000).

15. CONTROLLING PARTIES

The immediate parent company is IESA Holdings Limited.

The ultimate parent company and the smallest and largest group to consolidate these accounts is RS Group plc. Copies of the RS Group plc Annual Report and Accounts are available to the public and may be obtained from Fifth Floor, Two Pancras Square, London N1C 4AG, UK.

16. RELATED PARTY DISCLOSURES

The Company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the Group.

17. EVENTS AFTER THE END OF THE FINANCIAL PERIOD

There were no significant events that occurred following the financial year end.

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 19 January 2026 and were signed on its behalf on that date.

