

Corel Logistics Limited

Abridged Financial Statements

For The Financial period Year Ended 30 April 2025

Registered Number: 369875

Table Of Contents	Page
Directors and other information	2
Balance Sheet	3
Notes to the Abridged Financial Statements	4 to 6

Corel Logistics Limited

Directors and Other Information

Directors:

James Stack, Noreen Stack

Secretary: Noreen Stack

Company Number: 369875

Registered Office:

Ballydonnell, Feohanagh,
County Limerick, Ireland

Accountants & Tax Advisors:

Noreen Stack FCCA

Bankers:

Bank Ireland
The Square, Newcastle West, Co. Limerick

Corel Logistics Limited

Balance Sheet as at 30th April 2025

	€	30-Apr-25 €	€	30-Apr-24 €
Fixed Assets				
Tangible Assets	689	<u>689</u>	689	<u>689</u>
Current Assets	45,608		45,608	
Current Liabilities				
Creditors (Amounts falling due < 1yr)	-	57,683	-	57,683
Net Current Assets/(Liabilities)		<u>- 12,075</u>		<u>- 12,075</u>
Total Assets less Current Liabilities		- 11,386		- 11,386
Creditors (Amounts falling due after more than one year)	-		-	
Provision for Liabilities	-		-	
Net Assets/(Liabilities)		<u>- 11,386</u>		<u>- 11,386</u>
Capital and Reserves		- 11,386		- 11,386

These financial statements have been prepared in accordance with the Micro Companies Regime.

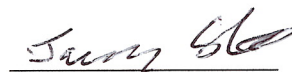
We, as directors of Corel Logistics Limited, state that:

- (a) the company is availing itself of the audit exemption - 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 section 358 is complied with;
- (c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and
- (d) the directors acknowledge the obligations of the company 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 that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the grounds that the company is a small company and qualifies for the micro companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved by the board on ^{26th} March 2026 and signed on its behalf by



Noreen Stack
Director



James Stack
Director

Corel Logistics Limited

Notes To The Abridged Financial Statements For The Period Ended 30th April 2025

1 General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Corel Logistics Limited for the financial period ended 30th April 2025.

Corel Logistics Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland (Company Number 369875). The registered office is Ballydonnell Feohanagh, County Limerick, Ireland which is also the principal place of business of the company.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2 Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

a) Basis of Preparation

The Financial Statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 The Financial Reporting Standard applicable to the Micro Entities Regime issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

Corel Logistics Limited

Notes To The Abridged Financial Statements For The Period Ended 30th April 2025

b) Tangible Fixed Assets

(i) Cost

Property, plant and equipment are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in income or expenditure. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in income or expenditure.

(ii) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment	12.5% Reducing Balance
------------------	------------------------

(iii) Impairment

Where there is objective evidence that recoverable amounts of an asset is less than its carrying value, the carrying amount of the asset is reduced to its recoverable amount resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account, with the exception of losses on previously revalued tangible fixed assets, which are recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity, in respect of that asset.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account, except for impairments on previously revalued tangible assets, which are treated as revaluation increases to the extent that the revaluation was recognised in equity.

The recoverable amount of tangible fixed assets is the higher of fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cashflows expected to be derived from those assets. This is determined by reference to the present value of the future cashflows of the company which is considered by the directors to be a single cash generating unit.

c) Trade and Other Debtors

Trade and other debtors are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment.

d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within creditors amounts falling due less than one year on the balance sheet.

Corel Logistics Limited

Notes To The Abridged Financial Statements For The Period Ended 30th April 2025

e) Creditors

Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

f) Taxation

The charge for taxation is based on the profit for the financial period and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is not recognised.

g) Share Capital

The company is limited by guarantee and does not have any share capital.

3 Appropriation of Profit and Loss Account

	30th April 2025 €	30th April 2024 €
Profit brought forward at the beginning of the financial year	-11,386	-11,386
Profit/(Loss) for the year	0	0
Profit/(Loss) carried forward at the end of the financial year	-11,386	-11,386