

Company Number: 70870

**SME SALES LIMITED**  
**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

**SME SALES LIMITED  
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**SME SALES LIMITED  
DIRECTOR AND OTHER INFORMATION**

**Director** Mr. Michael Sweeney Jnr

**Company Secretary** Nicola Scully

**Company Number** 70870

**Registered Office and Business Address** Unit 9C  
Northwest Business Park  
Collooney  
Sligo

**Accountants** Porter and Co.  
Chartered Accountants  
Millennium House  
Stephen street  
Sligo

**Bankers** Bank of Ireland  
Ballymote  
Sligo

**Solicitors** Rochford Gallagher & Co.  
John Street  
Sligo

**SME SALES LIMITED  
DIRECTOR'S RESPONSIBILITIES STATEMENT  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

The director made the following statement in respect of the unaudited financial statements:

**"General responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

**Director's declaration on unaudited financial statements**

In relation to the financial statements which comprise the Statement of Financial Position and the related notes:

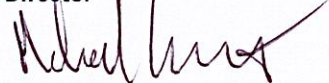
The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that he has made available to Porter and Co., (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 December 2025."

**Signed on behalf of the board**

**Mr. Michael Sweeney Jnr  
Director**



29 January 2026

**SME SALES LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2025**

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Property, plant and equipment	8	74,122	87,709
<b>Current Assets</b>			
Inventories	9	353,901	476,918
Receivables	10	412,338	428,346
Investments	11	626,670	412,177
Cash and cash equivalents		540,299	495,271
		1,933,208	1,812,712
<b>Payables: amounts falling due within one year</b>	12	(259,222)	(289,002)
<b>Net Current Assets</b>		1,673,986	1,523,710
<b>Total Assets less Current Liabilities</b>		1,748,108	1,611,419
<b>Provisions for liabilities</b>	13	(6,382)	(7,166)
<b>Net Assets</b>		1,741,726	1,604,253
<b>Equity</b>			
Called up share capital presented as equity		1,440	1,440
Other reserves	14	4,560	4,560
Retained earnings		1,735,726	1,598,253
<b>Equity attributable to owners of the company</b>		1,741,726	1,604,253

I as Director of SME Sales 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,

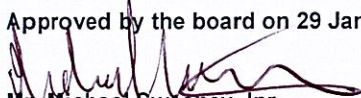
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) I 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 financial 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 section 352 Companies Act 2014. The company 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 section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 29 January 2026 and signed on its behalf by:

  
Mr. Michael Sweeney Jnr  
Director

**SME SALES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

**1. General Information**

SME Sales Limited is a company limited by shares incorporated in Ireland. Unit 9C, Northwest Business Park, Collooney, Sligo is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

**2. Summary of Significant 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.

**Statement of compliance**

The financial statements of the company for the year ended 31 December 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102)

**Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

**Cash flow statement**

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

**Turnover**

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

**Property, plant and equipment and depreciation**

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Freehold premises	-	2%/10% Straight line
Leasehold premises	-	10% Straight line
Computer	-	20% Straight line
Office furniture and equipment	-	12.5% Straight line
Motor vehicles	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Investments**

Current asset investments are stated at the lower of cost and net realisable value.

**Inventories**

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

**SME SALES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

**Trade and other receivables**

Trade and other receivables 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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**Trade and other payables**

Trade and other payables 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.

**Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

**Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position 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 have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

**Ordinary share capital**

The ordinary share capital of the company is presented as equity.

<b>3. Operating profit</b>	2025	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of property, plant and equipment	18,335	16,882
(Profit)/loss on disposal of property, plant and equipment	-	1,152
Loss on foreign currencies	321	818
	<u>          </u>	<u>          </u>

**SME SALES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

<b>4. Income from investments</b>	2025 €	2024 €
Profit on disposal of investments	<u>10,310</u>	<u>6</u>
<b>5. Other Gains and Losses</b>	2025 €	2024 €
Fair value gains and losses are as follows:		
Listed investments	<u>4,196</u>	<u>13,212</u>
<b>6. Employees</b>		
The average monthly number of employees, including director, during the financial year was as follows:		
	2025 Number	2024 Number
Administration	4	4
Management	<u>1</u>	<u>1</u>
	<u>5</u>	<u>5</u>

**SME SALES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

**7. Tax on profit**

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 7 (b))	22,280	20,661
<b>Deferred tax:</b>		
Origination and reversal of timing differences	(784)	7,166
Total deferred tax	(784)	7,166
Tax on profit (Note 7 (b))	<u>21,496</u>	<u>27,827</u>

**(b) Factors affecting tax charge for the financial year**

The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	148,658	171,138
Profit taxable at 25%	10,311	6
Profit before tax	<u>158,969</u>	<u>171,144</u>
Profit before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	18,582	21,392
Profit before tax multiplied by 25%	2,578	2
	21,160	21,394
<b>Effects of:</b>		
Expenses not deductible for tax purposes	(524)	(1,506)
Depreciation in excess of capital allowances for period	1,644	773
Deferred tax	(784)	7,166
Total tax charge for the financial year (Note 7 (a))	<u>21,496</u>	<u>27,827</u>

**SME SALES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

**8. Property, plant and equipment**

	Freehold premises	Leasehold premises	Computer	Office furniture and equipment	Motor vehicles	Total
	€	€	€	€	€	€
<b>Cost</b>						
At 1 January 2025	37,885	52,497	19,021	117,185	57,389	283,977
Additions	-	-	4,748	-	-	4,748
At 31 December 2025	37,885	52,497	23,769	117,185	57,389	288,725
<b>Depreciation</b>						
At 1 January 2025	3,473	52,497	19,021	96,844	24,433	196,268
Charge for the financial year	3,473	-	950	6,974	6,938	18,335
At 31 December 2025	6,946	52,497	19,971	103,818	31,371	214,603
<b>Net book value</b>						
At 31 December 2025	30,939	-	3,798	13,367	26,018	74,122
At 31 December 2024	34,412	-	-	20,341	32,956	87,709

**SME SALES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

<b>9. Inventories</b>	2025 €	2024 €
Finished goods and goods for resale	<u>353,901</u>	<u>476,918</u>

The net replacement cost of stocks is not expected to be materially different from that shown above.

Inventories are stated after provisions for impairment of €39,322 (31 December 2024: €52,991).

<b>10. Receivables</b>	2025 €	2024 €
Trade receivables	401,393	423,835
Taxation	-	4,511
Prepayments	<u>10,945</u>	<u>-</u>
	<u>412,338</u>	<u>428,346</u>

The fair values of trade and other receivables approximate to their carrying amounts. Trade debtors are stated after provisions for impairments of €0 (31 December 2024: €407)

<b>11. Current asset investments</b>	2025 €	2024 €
Listed investments	<u>626,670</u>	<u>412,177</u>

<b>12. Payables</b>	2025	2024
<b>Amounts falling due within one year</b>	€	€
Trade payables	71,714	96,932
Taxation	88,288	94,073
Accruals	<u>99,220</u>	<u>97,997</u>
	<u>259,222</u>	<u>289,002</u>

**13. Provisions for liabilities**

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	7,166	7,166	-
Charged to profit and loss	(784)	(784)	7,166
At financial year end	<u>6,382</u>	<u>6,382</u>	<u>7,166</u>

**SME SALES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

**14. Income Statement**

	Income statement	Capital redemption reserve	Total
	€	€	€
At 1 January 2025	1,598,253	4,560	1,602,813
Profit for the financial year	137,473	-	137,473
	<u>1,735,726</u>	<u>4,560</u>	<u>1,740,286</u>

**15. Capital commitments**

The company had no material capital commitments at the financial year ended 31 December 2025.

**16. Director's remuneration**

	2025 €	2024 €
Remuneration	137,600	100,000
Pension contributions	124,000	172,000
	<u>261,600</u>	<u>272,000</u>

During the year under review, rent in the amount of €38,400 (31 December 2024: €65,500) was paid to Michael Sweeney Jnr and Nicola Scully, director and secretary of SME Sales Limited.

**17. Events After the End of the Reporting Period**

There have been no significant events affecting the company since the financial year-end.

**18. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 29 January 2026.