

**Aodsteel Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

**Aodsteel Limited**  
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**Aodsteel Limited**  
**Director and Other Information**

<b>Director</b>	James Anthony O'Donoghue
<b>Company Secretary</b>	Siobhan O'Donoghue
<b>Company Number</b>	486328
<b>Registered Office and Business Address</b>	Gort Road Industrial Estate Ennis Co. Clare
<b>Accountants</b>	BDO Business and Financial Advisors 103/104 O'Connell Street Limerick
<b>Bankers</b>	Bank of Ireland Ennis Co. Clare
	Allied Irish Bank Bank Place Ennis Co. Clare

**Aodsteel Limited**  
**Director's Responsibilities Statement**  
for the financial year ended 30 June 2025

**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", applying Section 1A of that Standard, 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 Profit and Loss Account, the Balance Sheet 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 BDO, 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 30 June 2025.

**Signed on behalf of the board**



**James Anthony O'Donoghue**  
Director

Date: 06.02.2026

**Aodsteel Limited**  
**Balance Sheet**  
as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	402,868	411,574
<b>Current Assets</b>			
Stocks	7	359,210	338,942
Debtors	8	203,075	202,176
Cash and cash equivalents		1,024,241	827,319
		1,586,526	1,368,437
<b>Creditors: amounts falling due within one year</b>	9	(56,601)	(58,958)
<b>Net Current Assets</b>		1,529,925	1,309,479
<b>Total Assets less Current Liabilities</b>		1,932,793	1,721,053
<b>Capital and Reserves</b>			
Called up share capital presented as equity		80	80
Other reserves	10	20	20
Retained earnings	10	1,932,693	1,720,953
<b>Shareholders' Funds</b>		1,932,793	1,721,053

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of Aodsteel 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 06.02.2026 and signed on its behalf by:

  
**James Anthony O'Donoghue**  
Director

**Aodsteel Limited**  
**Notes to the Abridged Financial Statements**  
for the financial year ended 30 June 2025

**1. General Information**

These financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Aodsteel Limited for the year ended 30 June 2025.

Aodsteel Limited is a private company limited by shares (registered under part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The registered office is Gort Road Industrial Estate, Ennis, Co. Clare which is also the principal place of business of the company. The principal activity of the company is the manufacture and sale of standard steel mouldplates.

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 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

**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" Section 1A, 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 and Section 1A of FRS 102.

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**Retained earnings**

The director have decided to disclose the changes in retained earnings in the Profit and Loss Account.

**Retirement benefit costs**

The company operates a defined contribution plan for its employees. A defined contribution plan is a retirement benefit plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

**Share capital of the company**

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

**Tangible assets and depreciation**

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% Straight line
Plant and machinery	-	10% Straight line
Fixtures, fittings and equipment	-	10% Straight line
Motor vehicles	-	20% Straight line

**Aodsteel Limited**  
**Notes to the Abridged Financial Statements**  
for the financial year ended 30 June 2025

**Stocks**

Stocks are stated at the lower of cost and net realisable value. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of activity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

**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.

**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 Balance Sheet bank overdrafts are shown within Creditors.

**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.

**Taxation**

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance date. Deferred taxation is calculated on the differences between the company's taxable profits and the 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. Full provision for deferred tax assets and liabilities is provided at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation. Deferred tax assets are recognised to the extent that they are recoverable, that is, on the basis of all available evidence, it is more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted. Any assets and liabilities recognised have not been discounted.

**Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

**3. Significant accounting judgements and key sources of estimation uncertainty**

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

**Going concern**

The directors have reviewed the financial position of the company for a period of at least twelve months from the date of the approval of the financial statements and are satisfied that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

**Useful lives of tangible fixed assets**

Long-lived assets comprising primarily tangible fixed assets represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in useful lives can have a significant impact on the depreciation charge for the financial year.

<b>4. Operating profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>8,703</b>	562
Government grants received	-	(2,886)
	<u><u>          </u></u>	<u><u>          </u></u>

**Aodsteel Limited**  
**Notes to the Abridged Financial Statements**  
for the financial year ended 30 June 2025

**5. Employees**

The average monthly number of employees, including director, during the financial year was 6, (2024 - 5).

	<b>2025</b>	2024
	<b>Number</b>	Number
Management	<b>1</b>	1
Manufacturing	<b>5</b>	4
	<b>6</b>	5

**6. Tangible assets**

	<b>Land and buildings freehold</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>					
At 1 July 2024	407,141	36,484	5,098	47,942	496,665
At 30 June 2025	407,141	36,484	5,098	47,942	496,665
<b>Depreciation</b>					
At 1 July 2024	-	33,807	3,342	47,942	85,091
Charge for the financial year	8,143	343	220	-	8,706
At 30 June 2025	8,143	34,150	3,562	47,942	93,797
<b>Net book value</b>					
At 30 June 2025	<b>398,998</b>	<b>2,334</b>	<b>1,536</b>	<b>-</b>	<b>402,868</b>
At 30 June 2024	407,141	2,677	1,756	-	411,574

**7. Stocks**

	<b>2025</b>	2024
	<b>€</b>	€
Stock	<b>359,210</b>	338,942

**8. Debtors**

	<b>2025</b>	2024
	<b>€</b>	€
Trade debtors	<b>195,955</b>	187,277
Taxation	<b>6,767</b>	14,245
Prepayments	<b>353</b>	654
	<b>203,075</b>	202,176

All debtors are due within one year.

**Aodsteel Limited**  
**Notes to the Abridged Financial Statements**  
for the financial year ended 30 June 2025

<b>9. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	2,895	17,923
Taxation	44,412	33,522
Director's current account (Note 12)	310	-
Credit card	1,446	1,512
Accruals	7,538	6,001
	<u>56,601</u>	<u>58,958</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount.

<b>10. Reserves</b>	<b>Profit and loss account</b>	<b>Capital redemption reserve</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At 1 July 2024	1,720,953	20	1,720,973
Profit for the financial year	211,740	-	211,740
At 30 June 2025	<u>1,932,693</u>	<u>20</u>	<u>1,932,713</u>

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

**11. Capital commitments**

The company had no material capital commitments at the financial year-ended 30 June 2025.

<b>12. Director's remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	56,500	40,000
Pension contributions	75,000	50,000
	<u>131,500</u>	<u>90,000</u>

Directors' remuneration includes all amounts paid to persons connected with the directors as defined by s.220 Companies Act 2014.

The directors constitute the company's key management personnel and the above directors remuneration comprises the total compensation paid to key management personnel during the year.

The following amounts are repayable to the director:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
James Anthony O'Donoghue	310	-
	<u>310</u>	<u>-</u>

The above loan is interest free and unsecured.

**13. Controlling interest**

Controlling interest of the company is held by James Anthony O'Donoghue.

**14. Post-Balance Sheet Events**

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

**Aodsteel Limited**  
**Notes to the Abridged Financial Statements**  
for the financial year ended 30 June 2025

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 06.02.2026.