

Company Number: 133874

Moneygall Glazing Accessories Limited t/a Glass Parts

Abridged Unaudited Financial Statements

for the financial year ended 30 June 2025

Moneygall Glazing Accessories Limited t/a Glass Parts
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Moneygall Glazing Accessories Limited t/a Glass Parts
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 30 June 2025

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

"General responsibilities

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. Under that law, the directors have 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 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 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 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. 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 which comprise the Balance Sheet, the Statement of Changes in Equity and the 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 Carrigan O'Dwyer Limited, (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 directors confirm that to the best of their 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

Noel Costello
Director

Date: Noel Costello
19/3/26

Kieran Costello
Director

Date: [Signature]
19/03/26

Moneygall Glazing Accessories Limited t/a Glass Parts
BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	958,793	916,528
Investments	6	90	90
Fixed Assets		958,883	916,618
Current Assets			
Stocks	7	1,058,768	1,024,101
Debtors	8	1,065,789	1,308,046
Cash and cash equivalents		1,210,651	917,798
		3,335,208	3,249,945
Creditors: amounts falling due within one year	9	(266,233)	(355,034)
Net Current Assets		3,068,975	2,894,911
Total Assets less Current Liabilities		4,027,858	3,811,529
Capital and Reserves			
Called up share capital presented as equity		6,669	6,669
Retained earnings		4,021,189	3,804,860
Equity attributable to owners of the company		4,027,858	3,811,529

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.

We as Directors of Moneygall Glazing Accessories Limited t/a Glass Parts, 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 359 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) 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 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 19/3/2026 and signed on its behalf by:

Noel Costello

Noel Costello
Director

Kieran Costello

Kieran Costello
Director

Moneygall Glazing Accessories Limited t/a Glass Parts
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	6,669	3,497,247	3,503,916
Profit for the financial year	-	307,613	307,613
At 30 June 2024	6,669	3,804,860	3,811,529
Profit for the financial year	-	216,329	216,329
At 30 June 2025	6,669	4,021,189	4,027,858

Moneygall Glazing Accessories Limited t/a Glass Parts

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 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 Moneygall Glazing Accessories Limited for the financial year ended 30 June 2025.

Moneygall Glazing Accessories Limited t/a Glass Parts is a company limited by shares incorporated in Ireland. The registered office of the company is Church Road, Moneygall, Birr, Co. Offaly. The principal activity of the company is that of the sale of glazing accessories. 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 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer.

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

Impairment of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, 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.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the 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 cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Impairment of Stocks

The company holds stocks amounting to €1,024,101 (2023: €964,548) at the financial year end date 30 June 2025. The directors are of the view that an adequate allowance has been made to reflect the possibility of stocks being sold at less than cost.

Moneygall Glazing Accessories Limited t/a Glass Parts
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial year ended 30 June 2025

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	-	0% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% 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

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks 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.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Employee benefits

The company operates a defined contribution pension scheme for directors and also provides employees with the option to contribute to a PRSA on request. Retirement benefit contributions in respect of the scheme for directors are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund.

Short term benefits, including holiday pay, are recognised as an expense in the period in which the employees have become entitled to the benefits as a result of service rendered to the company.

Moneygall Glazing Accessories Limited t/a Glass Parts
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

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 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 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 Balance Sheet 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 Profit and Loss Account.

Financial Instruments

Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	76,488	81,874
Loss/(profit) on disposal of tangible assets	344	-
Loss/(profit) on foreign currencies	1,774	(14,211)
	<u> </u>	<u> </u>

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Moneygall Glazing Accessories Limited t/a Glass Parts
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

4. Employees

The average monthly number of employees, including directors, during the financial year was 13. (2024 - 13).

	2025 Number	2024 Number
Administrative	2	2
General	8	8
Managerial	3	3
	<u>13</u>	<u>13</u>

5. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 July 2024	734,891	100,220	432,790	254,340	1,522,241
Additions	63,408	23,648	79,041	-	166,097
Disposals	-	(58,270)	-	-	(58,270)
At 30 June 2025	<u>798,299</u>	<u>65,598</u>	<u>511,831</u>	<u>254,340</u>	<u>1,630,068</u>
Depreciation					
At 1 July 2024	-	65,977	330,030	209,706	605,713
Charge for the financial year	-	10,480	43,142	22,866	76,488
On disposals	-	(10,926)	-	-	(10,926)
At 30 June 2025	<u>-</u>	<u>65,531</u>	<u>373,172</u>	<u>232,572</u>	<u>671,275</u>
Net book value					
At 30 June 2025	<u>798,299</u>	<u>67</u>	<u>138,659</u>	<u>21,768</u>	<u>958,793</u>
At 30 June 2024	<u>734,891</u>	<u>34,243</u>	<u>102,760</u>	<u>44,634</u>	<u>916,528</u>

6. Investments

	Subsidiary undertakings shares €	Total €
Investments		
Cost		
At 30 June 2025	<u>90</u>	<u>90</u>
Net book value		
At 30 June 2025	<u>90</u>	<u>90</u>
At 30 June 2024	<u>90</u>	<u>90</u>

continued

Moneygall Glazing Accessories Limited t/a Glass Parts
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

6.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking Glassparts UK Limited	United Kingdom		Ordinary Shares	100%

7. Stocks	2025 €	2024 €
Finished goods and goods for resale	<u>1,058,768</u>	<u>1,024,101</u>

The replacement cost of stock did not differ significantly from the figures shown.

8. Debtors	2025 €	2024 €
Trade debtors	548,124	588,529
Amounts owed by connected parties (Note 13)	421,962	419,721
Other debtors	-	188,051
Taxation	2,860	8,494
Prepayments	92,843	103,251
	<u>1,065,789</u>	<u>1,308,046</u>

All debtors are due within one year.

9. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	4,985	2,583
Trade creditors	89,799	199,423
Taxation	147,914	141,972
Other creditors	-	(667)
Pension accrual	6,674	2,541
Accruals	16,861	9,182
	<u>266,233</u>	<u>355,034</u>

The bank facilities included within 'Amounts due to credit institutions' and totalling €4,985 (2024 €2,583) as relating to a credit card, no charge is fixed against this debt.
Trade creditors include an amount of €89,799 (2024 €199,423) in respect of goods for which ownership is not passed until payment is made.

10. Income Statement

	2025 €	2024 €
At 1 July 2024	3,804,860	3,497,247
Profit for the financial year	<u>216,329</u>	<u>307,613</u>
At 30 June 2025	<u>4,021,189</u>	<u>3,804,860</u>

Moneygall Glazing Accessories Limited t/a Glass Parts
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial year ended 30 June 2025

11. Capital commitments

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

12. Directors' remuneration	2025	2024
	€	€
Remuneration	221,306	217,844
Pension contributions	220,151	154,523
	<u>441,457</u>	<u>372,367</u>

The number of directors to whom retirement benefits are accruing under Pension contributions in respect of qualifying services is 3 (2023: 3).

13. Related party transactions

Transactions with group companies Glassparts UK Limited that being a loan balance of €421,962, is a debtors balance of €74,767 and a creditors balance of €3,820.

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025	Movement in year	Balance 2024	Maximum in year
	€	€	€	€
Glassparts UK Limited	<u>421,962</u>	<u>2,241</u>	<u>419,721</u>	<u>-</u>

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19/3/2026.