

Ambrex Products Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Ambrex Products Ltd
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Ambrex Products Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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" 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.

Signed on behalf of the board



Thomas Sinnott
Director

15 August 2025



Avril Fennin
Director

15 August 2025

Ambrex Products Ltd
BALANCE SHEET
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets		<u>1,871,467</u>	<u>1,883,685</u>
Current Assets			
Stocks		1,044,720	665,502
Debtors		2,293,912	1,701,074
Cash and cash equivalents		<u>398,757</u>	<u>530,284</u>
		<u>3,737,389</u>	<u>2,896,860</u>
Creditors: amounts falling due within one year	5	<u>(1,787,415)</u>	<u>(1,594,513)</u>
Net Current Assets		<u>1,949,974</u>	<u>1,302,347</u>
Total Assets less Current Liabilities		<u>3,821,441</u>	<u>3,186,032</u>
Creditors:			
amounts falling due after more than one year	5	(121,620)	(356,584)
Provision for Liabilities and Charges		<u>(24,633)</u>	<u>(25,710)</u>
Net Assets		<u><u>3,675,188</u></u>	<u><u>2,803,738</u></u>
Capital and Reserves			
Called up share capital presented as equity	7	127	127
Retained earnings		<u>3,675,061</u>	<u>2,803,611</u>
Equity attributable to owners of the company		<u><u>3,675,188</u></u>	<u><u>2,803,738</u></u>

We as Directors of Ambrex Products Ltd, 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) 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.

Approved by the board on 15 August 2025 and signed on its behalf by:



Thomas Sinnott
Director



Avril Fennin
Director

Ambrex Products Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Ambrex Products Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 264768. The registered office of the company is Unit 1, Kilcannon Business Park, Dublin Road, Enniscorthy, Co. Wexford which is also the principal place of business of the company. The principal activity of the company continues to be the manufacture of Electrical Distribution Panels. 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 April 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

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.

Turnover

Turnover represents the invoiced value of goods and services supplied to third parties during the year exclusive of value added tax.

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:

Kilcannon industrial estate	-	2% Straight line
Building	-	2% Straight line
Plant and machinery	-	20% Straight line
Office equipment	-	20% Straight line
Motor vehicles	-	20% Straight line
Fixtures & Fittings	-	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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Ambrex Products Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value. Net cost comprises cost of purchase and where applicable the cost of conversion to current conditions, such costs being calculated on the basis of normal level of activity, full provision having been made for slow moving and out of life stocks.

Cost of conversion includes direct expenses, fixed and variable overhead expenditure.

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.

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.

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 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. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.

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.

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:		
Depreciation of tangible assets	98,074	84,804
Operating lease rentals		
- Office equipment	<u>2,091</u>	<u>1,320</u>

Ambrex Products Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

4. Employees and remuneration

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025 Number	2024 Number
Administration	2	2
Management	1	1
Skilled & Semi-Skilled	26	24
	<u>29</u>	<u>27</u>

The staff costs (inclusive of directors' salaries) comprise:

	2025 €	2024 €
Wages and salaries	1,389,242	1,591,608
Pension costs	206,923	51,759
	<u>1,596,165</u>	<u>1,643,367</u>

5. Creditors

Included in creditors:

Amounts falling due within one year

	2025 €	2024 €
Bank loans and overdrafts	96,940	118,012
Taxation (Note 6)	255,924	170,317
Net obligations under finance leases and hire purchase contracts	5,786	17,454
	<u>358,650</u>	<u>305,783</u>

Amounts falling due after more than one year

Loans	121,493	350,672
Finance leases and hire purchase contracts	127	5,912
	<u>121,620</u>	<u>356,584</u>

The term loan facility is secured with a mortgage/charge held on Units 1-5 Old Dublin Road, Enniscorthy & on commercial premises at Unit B2A, Enniscorthy Business Park, Dublin Road, Enniscorthy, Co. Wexford.

Loans

Repayable in one year or less, or on demand	96,940	118,012
Repayable between two and five years	121,493	350,672
	<u>218,433</u>	<u>468,684</u>

Net obligations under finance leases and hire purchase contracts

Repayable within one year	5,786	17,454
Repayable between one and five years	127	5,912
	<u>5,913</u>	<u>23,366</u>

Ambrex Products Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

6. Taxation	2025 €	2024 €
Debtors:		
Corporation tax	-	4,275
Creditors:		
VAT	107,203	101,283
Corporation tax	54,723	-
PAYE	93,998	69,034
	<u>255,924</u>	<u>170,317</u>

7. Share capital	2025 €	2024 €	
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares Class 1	500,000	€1.27 each	<u>635,000</u>
Allotted, called up and fully paid			
Ordinary Shares Class 1	100	€1.27 each	<u>127</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 30/04/25	01/05/24
Thomas Sinnott	Ordinary Shares	<u>100</u>	<u>100</u>

8. Income Statement	2025 €	2024 €
At 1 May 2024	2,803,611	2,315,022
Profit for the financial year	871,450	488,589
At 30 April 2025	<u>3,675,061</u>	<u>2,803,611</u>
9. Directors' remuneration and transactions	2025 €	2024 €
Directors' remuneration		
Fees	5,312	5,312
Remuneration	210,096	503,105
Pension contributions	180,000	30,230
	<u>395,408</u>	<u>538,647</u>

As permitted by the Companies Act 2014 the following interest free loans were made to the directors:

	Balance at 30/04/25 €	Advances €	Repayments €	Balance at 30/04/24 €	Maximum in year €
Thomas Sinnott	51,417	87,950	(58,987)	22,454	110,404

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for the financial year ended 30 April 2025

The aggregate value of all such arrangements with the directors at the end of the financial year, expressed as a percentage of the company's relevant net assets: **1.399%**

10. Post-Balance Sheet Events

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

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 15 August 2025.

Ambrex Products Ltd
EXTRACT FROM DIRECTORS' REPORT

for the financial year ended 30 April 2025

Extract from the Directors' Report in accordance with Section 329 of the Companies Act 2014

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 30/04/25	Number Held At 01/05/24
Thomas Sinnott	Ordinary Shares	<u>100</u>	<u>100</u>

Avril Fennin had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 30 April 2025 and the date of signing the financial statements.