

**Company registration number: 213441**

**V & W Recycling Limited**

**Unaudited abridged financial statements**

**for the financial year ended 31 March 2025**

## V & W Recycling Limited

### Directors and other information

<b>Directors</b>	William Martin Veronica Martin
<b>Secretary</b>	Veronica Martin
<b>Company number</b>	213441
<b>Registered office</b>	V & W Recycling Limited Dundalk Road Carrickmacross Co Monaghan.
<b>Business address</b>	Dundalk Road Carrickmacross Co. Monaghan
<b>Accountants</b>	Ryan & Company Chartered Certified Accountants Proules House Shercock Road Carrickmacross Co. Monaghan
<b>Bankers</b>	Allied Irish Bank Main Street Carrickmacross Co.Monaghan
<b>Solicitors</b>	Tony Donagher Main Street Carrickmacross Co.Monaghan

V & W Recycling Limited

Directors responsibilities statement

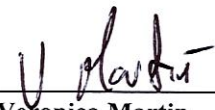
**Directors' Declaration on Unaudited Financial Statements**

In relation to the financial statements as set out on pages 4 to 10

- 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 judgments 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 Ryan & Company Chartered Certified Accountants, the company's accounting records and provided all the information 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 year ended 31/03/25.

This report was approved by the board of directors on 13/02/26 and signed on behalf of the board by:

  
\_\_\_\_\_  
**William Martin**  
Director

  
\_\_\_\_\_  
**Veronica Martin**  
Director

## **V & W Recycling Limited**

### **Notes to the abridged financial statements Financial year ended 31/03/25**

#### **1. General information**

The company is a private company limited by shares, registered in Ireland. The address of the registered office is V & W Recycling Limited, Dundalk Road, Carrickmacross, Co Monaghan.. The company number is 213441.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

The Financial Statements are prepared on the going concern basis , under the historical cost convention , (as modified by the revaluation of tangible fixed assets) and comply with the financial reporting standards of the Financial Reporting Council including FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements are prepared in Euro which is the functional currency of the company.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

#### **Taxation**

Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

#### **Current tax**

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

#### **Deferred Tax**

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Current or deferred taxation assets and liabilities are not discounted. Deferred Tax is not provided for where deemed immaterial.

## V & W Recycling Limited

### Notes to the abridged financial statements (continued) Financial year ended 31/03/25

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### **Trade and other debtors**

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

#### **Creditors and accruals**

Creditors and accruals 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.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

#### **Cash at bank and on hand**

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

#### **Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### **Related party transactions**

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

**V & W Recycling Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31/03/25**

**7. Debtors**

	<b>2025</b>	2024
	€	€
Amounts owed by group undertakings	58,559	60,435
Vat Repayable	1,143	1,143
	<u>59,702</u>	<u>61,578</u>

**8. Creditors: amounts falling due within one year**

	<b>2025</b>	2024
	€	€
Trade creditors	6,949	6,673
Director's Loan	45,192	45,981
Accruals	1,750	1,750
	<u>53,891</u>	<u>54,404</u>

**9. Provisions**

	<b>2025</b>	2024
	€	€
Deferred tax	<u>3,566</u>	<u>3,566</u>