

**Company Registration No. 144235 (Republic of Ireland)**

**ALLIED SYSTEMS AND PRODUCTS LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2025**

# ALLIED SYSTEMS AND PRODUCTS LIMITED

## COMPANY INFORMATION

<b>Directors</b>	Charles Nelson Philomena Nelson
<b>Secretary</b>	Charles Nelson
<b>Company number</b>	144235
<b>Registered office</b>	Unit 3 The Olde Sawmills Ballymount Road Walkinstown Dublin 12
<b>Accountants</b>	Carney Walsh & Company Limited Chartered Accountants 1 Clonskeagh Square Clonskeagh Dublin 14
<b>Business address</b>	Unit 3 The Olde Sawmills Ballymount Road Walkinstown Dublin 12
<b>Bankers</b>	AIB Bank plc Crumlin Cross West Dublin 12
<b>Solicitors</b>	Sexton Keenan & Co 170 Walkinstown Avenue Dublin 12

# ALLIED SYSTEMS AND PRODUCTS LIMITED

## CONTENTS

	<b>Page</b>
Directors' responsibilities statement	1
Directors' declaration	2
Balance sheet	3 - 4
Notes to the financial statements	5 - 11

# ALLIED SYSTEMS AND PRODUCTS LIMITED

## DIRECTORS' RESPONSIBILITIES STATEMENT

### FOR THE 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 (Generally accepted Accounting Practice in Ireland). 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 that 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 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.

On behalf of the board



Charles Nelson  
Director



Philomena Nelson  
Director

26 January 2026

# ALLIED SYSTEMS AND PRODUCTS LIMITED

## DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

In relation to the financial statements set out on pages 3 to 11:

- 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 Carney Walsh & Company Limited, all 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 transactions of the company for the year ended 30 April 2025.

On behalf of the board



Charles Nelson  
Director



Philomena Nelson  
Director

26 January 2026

# ALLIED SYSTEMS AND PRODUCTS LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	€	2025 €	€	2024 €
<b>Fixed assets</b>					
Tangible assets	6		57,053		57,979
<b>Current assets</b>					
Stock and work in progress	7	70,050		200,871	
Debtors	8	256,489		310,092	
Cash at bank and in hand		210,474		213,184	
		<u>537,013</u>		<u>724,147</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(352,280)</u>		<u>(472,702)</u>	
<b>Net current assets</b>			<u>184,733</u>		<u>251,445</u>
<b>Total assets less current liabilities</b>			<u>241,786</u>		<u>309,424</u>
<b>Creditors: amounts falling due after more than one year</b>	10		<u>(17,720)</u>		<u>(28,009)</u>
<b>Net assets</b>			<u><u>224,066</u></u>		<u><u>281,415</u></u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			3		3
Profit and loss reserves			<u>224,063</u>		<u>281,412</u>
<b>Total equity</b>			<u><u>224,066</u></u>		<u><u>281,415</u></u>

# ALLIED SYSTEMS AND PRODUCTS LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2025

We, as directors of Allied Systems and Products Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

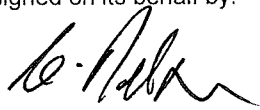
(i) to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 26 January 2026 and are signed on its behalf by:



Charles Nelson  
Director



Philomena Nelson  
Director

# ALLIED SYSTEMS AND PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 APRIL 2025

#### 1 Accounting policies

##### Company information

Allied Systems and Products Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Unit 3, The Olde Sawmills, Ballymount Road, Walkinstown, Dublin 12 and its company registration number is 144235.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

##### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Turnover

Turnover represents net sales to customers and excludes VAT.

##### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at historic cost less accumulated depreciation.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

# ALLIED SYSTEMS AND PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2025

#### 1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

# ALLIED SYSTEMS AND PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2025

#### 1 Accounting policies

(Continued)

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

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 sheet 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. The full deferred tax effect is recognised on differences between amounts funded and amounts charged to the profit and loss account in relation to pensions and other post retirement benefits. In calculating the amount of deferred tax, discounting is used.

# ALLIED SYSTEMS AND PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2025

#### 1 Accounting policies

(Continued)

##### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

##### 1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Operating (loss)/profit

	2025	2024
Operating (loss)/profit for the year is stated after charging:	€	€
Depreciation of tangible fixed assets	23,926	19,326

# ALLIED SYSTEMS AND PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2025

#### 4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	6	6

#### 5 Directors' remuneration

	2025 €	2024 €
Remuneration for qualifying services	18,600	18,600

#### 6 Tangible fixed assets

	Fixtures, fittings & equipment €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 May 2024	63,284	135,907	199,191
Additions	-	23,000	23,000
Disposals	-	(10,000)	(10,000)
At 30 April 2025	63,284	148,907	212,191
<b>Depreciation and impairment</b>			
At 1 May 2024	63,284	77,928	141,212
Depreciation charged in the year	-	23,926	23,926
Eliminated in respect of disposals	-	(10,000)	(10,000)
At 30 April 2025	63,284	91,854	155,138
<b>Carrying amount</b>			
At 30 April 2025	-	57,053	57,053
At 30 April 2024	-	57,979	57,979

#### 7 Stocks

	2025 €	2024 €
Work in progress	28,800	197,656
Finished goods and goods for resale	41,250	3,215
	70,050	200,871

# ALLIED SYSTEMS AND PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2025

<b>8</b>	<b>Debtors</b>		<b>2025</b>		<b>2024</b>
			€		€
	<b>Amounts falling due within one year:</b>				
	Trade debtors		246,887		300,990
	Corporation tax recoverable		8,500		-
	Prepayments		1,102		9,102
			<u>256,489</u>		<u>310,092</u>
			<u><u>256,489</u></u>		<u><u>310,092</u></u>
<b>9</b>	<b>Creditors: amounts falling due within one year</b>		<b>2025</b>		<b>2024</b>
		<b>Notes</b>	€		€
	Amounts owed to credit institutions		5,738		5,738
	Obligations under finance leases		15,177		9,433
	Trade creditors		271,057		335,156
	Other creditors including tax and social insurance		41,099		69,069
	Accruals		19,209		53,306
			<u>352,280</u>		<u>472,702</u>
			<u><u>352,280</u></u>		<u><u>472,702</u></u>
<b>10</b>	<b>Creditors: amounts falling due after more than one year</b>		<b>2025</b>		<b>2024</b>
		<b>Notes</b>	€		€
	Amounts owed to credit institutions		3,012		8,012
	Obligations under finance leases		14,708		19,997
			<u>17,720</u>		<u>28,009</u>
			<u><u>17,720</u></u>		<u><u>28,009</u></u>

#### 11 Events after the reporting date

There have been no significant events affecting the company since the balance sheet date.

#### 12 Related party transactions

During the year the director, Charles Nelson, charged the company rent in the amount of Nil (2024: Nil)

#### 13 Directors' transactions

Description	Opening balance €	Amounts advanced €	Amounts repaid €	Closing balance €
Charles Nelson	27,179	5,614	(5,600)	27,193
	<u>27,179</u>	<u>5,614</u>	<u>(5,600)</u>	<u>27,193</u>
	<u><u>27,179</u></u>	<u><u>5,614</u></u>	<u><u>(5,600)</u></u>	<u><u>27,193</u></u>

# **ALLIED SYSTEMS AND PRODUCTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025**

### **14 Approval of financial statements**

The directors approved the financial statements on 26 January 2026