

**Abridged Financial Statements  
for the year ended  
30th June 2025**

# **PENNYWELL INDUSTRIES LIMITED**

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## **REPORTS AND FINANCIAL STATEMENTS**

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## **PENNYWELL INDUSTRIES LIMITED**

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### **DIRECTORS AND OTHER INFORMATION**

Company Number	140791
Directors	Andrew Sweeny Kerstin Sweeny Margaret Sweeny (resigned 12/8/24)
Secretary	Andrew Sweeny
Registered office	Unit 12A, Monocline Industrial Estate, Ballysimon Road, Limerick
Solicitors	Dundon Callanan, 17 The Crescent, Limerick
Bankers	Bank of Ireland, Dooradoyle, Limerick
Accountants	O Connor & Ryan, Clooncarhy, Clonlara, Co. Clare

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the 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, which is issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland ("relevant financial reporting framework"). 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 and then apply them consistently;
- make judgments 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.

**PENNYWELL INDUSTRIES LIMITED**

**BALANCE SHEET AS AT 30 JUNE 2025**

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	9	<b>334,476</b>	458,118
<b>Current Assets</b>			
Stocks	10	<b>94,780</b>	75,980
Debtors	11	<b>1,139,163</b>	902,110
Cash at bank and in hand		<b>822,800</b>	1,697,748
		<b>2,056,743</b>	2,675,838
<b>Creditors: Amounts falling due within one year</b>	12	<b>388,519</b>	<b>424,199</b>
Net current assets		<b>1,632,544</b>	2,287,319
<b>Total assets less current liabilities</b>		<b>1,967,020</b>	2,745,437
<b>Creditors: Amounts falling due after more than one year</b>	13	<b>-12,298</b>	7,661
<b>Provisions for liabilities</b>		-	-
<b>Net assets</b>		<b>€1,979,318</b>	€2,737,776
<b>Capital and reserves</b>			
Called up share capital presented as equity	19	<b>22,284</b>	22,284
Profit and loss account	19	<b>1,957,034</b>	2,715,492
<b>Shareholders' equity</b>		<b>€1,979,318</b>	€2,737,776

These financial statements have been prepared in accordance with the Small Companies Regime.

We, as directors of Pennywell Industries 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 s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2)
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and to 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 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 exemptions contained in s.352 Companies Act 2014 as a micro company and 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 s.353 Companies Act 2014.

Approved by the board of directors on 20<sup>th</sup> March 2026 and signed on its behalf by

**Andrew Sweeny**  
Director

**Kerstin Sweeny**  
Director

The notes on pages 6 to 17 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 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 Pennywell Industries Limited for the financial year ended 30th June 2025.

Pennywell Industries Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 140791). The Registered Office is Monocline Industrial Estate, Ballysimon Road, Limerick, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

**Statement of Compliance**

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard. These are the first financial statements that comply with FRS 102.

**Currency**

The financial statements have been presented in the Euro currency (€), 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.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

**Tangible fixed assets**

All tangible fixed assets are initially recorded at historic cost or valuation less accumulated depreciation. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**Depreciation**

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Buildings	-	over 20 years
Plant and machinery	-	over 8 years
Motor vehicles	-	over 5 years
Office Equipment	-	over 5 years

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

**Stocks and work in progress**

Stocks are stated at the lower of cost and estimated selling price, less costs to complete and sell, using the first in first out method. 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 capacity.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

**Impairments 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.

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.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**Turnover**

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. 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. Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

**Government grants**

Grants are recognised at fair value of the asset receivable using the accruals model when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**Dividends**

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

**Retirement benefit costs**

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees 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. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

Once-off termination payments that are not required by contract, legislation, or other obligations or commitments, are recognised in the financial year in which they become payable.

**Short term employee benefits**

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

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. The interest element of the finance lease rentals are charged to the profit and loss account over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**Leasing and hire purchase commitments (Contd)**

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

**Taxation and deferred taxation**

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. 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 made 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, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. Non-monetary items measured at fair value are translated at the rate of exchange at the date when the fair value was determined. All foreign exchange differences are taken to the profit and loss account.

**Financial Instruments**

***Ordinary Share Capital***

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

***Cash and cash equivalents***

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term, highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

***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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

***Loans and borrowings***

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

***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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**JUDGEMENTS**

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

***Going Concern***

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

***Impairment of Stocks***

The company holds stocks amounting to €94,780 (2024: €75,980) at the financial year end date. 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.

***Impairment of Debtors***

The company has trade debtors amounting to €1,117,059 (2024: €862,463) at the financial year end date. The directors are of the view that an adequate allowance has been made to reflect the possibility of bad debts.

**3. Profit on ordinary activities before taxation**

Profit on ordinary activities before taxation is stated after charging/(crediting):

	2025	2024
	€	€
<b><i>Depreciation and amounts written off fixed assets:</i></b>		
Depreciation of tangible fixed assets owned	127,486	148,021
Depreciation of tangible fixed assets held under finance leases	-	-
<b><i>Total depreciation and impairment in value of fixed assets</i></b>	<b>€127,486</b>	<b>€148,021</b>

**4. Directors' remuneration and transactions**

**Directors' remuneration**

Included in staff costs are the following in respect of directors of the company:

	2025	2024
	€	€
Emoluments in respect of qualifying services	151,700	128,000
Company contributions in respect of qualifying services to Pension Scheme Fund, a defined contribution retirement benefit scheme	-	-
	<b>1,316,090</b>	<b>107,834</b>
	<b>1,467,790</b>	<b>€235,834</b>

The number of directors to whom retirement benefits are accruing under Pension Scheme Fund in respect of qualifying services is 2 (2024:2).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**5. Employee numbers**

The average monthly number of persons employed by the company (including executive directors) during the financial year was 19 (2024: 19).

**6. Retirement benefit information**

*Retirement benefit costs*

	2025	2024
	€	€
Retirement benefit charge	<b>€1,701,339</b>	<b>€187,476</b>

*Defined contribution scheme*

The company operates a defined contribution scheme, 'Pension Scheme Fund', for its employees. The scheme is externally financed in that the assets of the scheme are held separately from those of the company in an independently administered fund.

**7. Dividends**

	2025	2024
	€	€
Equity dividends on ordinary shares	€ -	€ -

**8. Tax on profit on ordinary activities**

	2025	2024
	€	€
The charge based on the profit on ordinary activities comprises:-		
Corporation tax at 12.5%	136	21,053
Adjustment in respect of prior years	-	-
Deferred Tax	<b>-19,959</b>	<b>-1,264</b>
	<b>€-19,823</b>	<b>€19,789</b>

The profit charged to corporation tax is affected by disallowable expenses, capital allowances, lease repayments and sundry other adjustments.

Deferred Tax

Opening Deferred Tax balance	7,661	8,925
Credit/Charge for period	<b>-19,959</b>	<b>-1,264</b>
Closing Deferred Tax balance	<b>€-12,298</b>	<b>€7,661</b>

The major components of the deferred taxation balance arise from the difference between tax and book written down values of assets

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**9. Tangible fixed assets**

	Land & Buildings €	Office Equipment €	Motor Vehicles €	Plant & Machinery €	Total €
<i>Cost or valuation:</i>					
At 30 June 2024	85,169	10,748	154,444	1,000,753	1,251,114
Additions	-	3,844	-	-	3,844
Disposals	-	-	12,886	-	12,886
<b>At 30 June 2025</b>	<b>85,169</b>	<b>14,592</b>	<b>141,558</b>	<b>1,000,753</b>	<b>1,242,072</b>
<i>Depreciation:</i>					
At 30 June 2024	56,514	6,409	102,652	627,421	792,996
Charge for financial year	6,913	2,917	18,151	99,505	127,486
Disposals	-	-	12,886	-	12,886
<b>At 30 June 2025</b>	<b>63,427</b>	<b>9,326</b>	<b>107,917</b>	<b>726,926</b>	<b>907,596</b>
<i>Net book value</i>					
At 30 June 2024	€28,655	€4,339	€51,792	€373,332	€458,118
<b>At 30 June 2025</b>	<b>€21,742</b>	<b>€5,266</b>	<b>€33,641</b>	<b>€273,827</b>	<b>€334,476</b>

Included in the total value of Fixed Assets is nil (2024: nil) in respect of assets held under finance leases and similar hire purchase contracts

**10. Stocks**

	2025 €	2024 €
Raw materials and consumables	69,380	56,380
Work in progress	25,400	19,600
Finished goods and goods for resale	-	-
	<b>€94,780</b>	<b>€75,980</b>

**11. Debtors**

	2025 €	2024 €
Trade debtors	1,071,862	768,598
Prepayments	67,301	133,512
Accrued income	-	-
	<b>€1,139,163</b>	<b>€902,110</b>

All debtors are due within one year.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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

	2025	2024
	€	€
Trade creditors	248,253	161,509
Accruals	113,698	132,800
Obligations under finance leases and hire purchase contracts (note 15)	-	-
Directors Current Account	39,635	62,507
Amounts due to credit institutions (notes 14 & 15)	251	1,113
Other creditors – Corporation Tax	-	8,442
Other creditors – VAT & RCT	-	479
Other creditors – PAYE	22,362	21,669
	<b>€424,199</b>	<b>€388,519</b>

The majority of trade creditors purport to include reservation of ownership clauses in their conditions of sale

**13. Creditors: amounts falling due after more than one year**

	2024	2024
	€	€
Amounts due to credit institutions (notes 14 & 15)	-	-
Deferred Tax	-12,298	7,661
Obligations under finance leases and hire purchase contracts (note 15)	-	-
	<b>€-12,298</b>	<b>€7,661</b>

**14. Bank Borrowings**

	<1 Year	1-2 Years	2-5 Years	> 5 Years
	€	€	€	€
Bank Overdraft	251			
Repayable by instalments				
Secured Loan				
Finance Lease				

The bank facilities are secured by letters of guarantee from the directors for €134,000, assignment of two directors life policies, a floating charge debenture and letter of setoff.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**15. Details of creditors**

**Security given in respect of creditors**

Security in respect of bank facilities	See note	14
Reservation of title	See note	12
Fixed assets financed	See note	9

The aggregate amount of debts included within creditors at the year-end in respect of which security has been given is €251 (2024: €1,113).

**Creditors relating to more than one balance sheet item**

The company has creditors relating to more than one item in the balance sheet as follows:

<b><i>Amounts due to credit institutions</i></b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Creditors: amounts falling due within one year	<b>251</b>	<b>1,113</b>
Creditors: amounts falling due after more than one year	-	-
	<b>€251</b>	<b>€1,113</b>

<b><i>Obligations under finance leases and hire purchase contracts</i></b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Creditors: amounts falling due within one year	-	-
Creditors: amounts falling due after more than one year	-	-
	<b>€ -</b>	<b>€ -</b>

**16. Guarantees and other financial commitments**

**Capital commitments**

Future capital expenditure approved by the directors but not provided for in these financial statements is as follows:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Contracted	-	-
Authorised but not contracted	-	-

**Finance leases and hire purchase contract**

In addition to the capital commitments set out above, the company has entered into contracts whose inception occurs after the financial yearend date amounting to:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Value	-	-

No security has been given in respect of the above financial commitments

**17. Contingent liability**

There were no contingent liabilities at the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**18. Related party transactions and controlling party**

*Ultimate controlling party*

The controlling interest in the company is held by Andrew Sweeny.

*Key management personnel compensation*

The directors' remuneration disclosed in note 4 represents the total compensation paid to key management personnel.

*Other related party transactions*

Directors Andrew and Kerstin Sweeny have provided personal guarantees of €134,000 and assignment of two life policies as security for company borrowings/facilities.

The director was owed €39,635 at year end.

All other related party transactions are disclosed under Directors' remuneration and transactions, note 4.

Other than the above, there have been no contracts or arrangements of any significance in relation to the business of the company in which the directors had any interest, as defined in the Companies Act 2014, at any time during the year ended 30th June 2025.

**19. Statement of Changes in Equity**

	Called up Share Capital	Share Premium	Profit & Loss Account	Total
	€	€	€	€
At 30 June 2024	158	22,126	2,715,492	2,737,776
Profit for 2025	-	-	-758,458	-758,458
Share Buyback	-	-	-	-
Dividends Paid	-	-	-	-
<b>At 30 June 2025</b>	<b>€158</b>	<b>€22,126</b>	<b>€1,957,034</b>	<b>€1,979,318</b>

	Called up Share Capital	Share Premium	Profit & Loss Account	Total
	€	€	€	€
At 30 June 2023	168	30,116	2,606,892	2,637,176
Profit for 2024	-	-	155,600	155,600
Share Buyback	-10	-7,990	-47,000	-55,000
Dividends Paid	-	-	-	-
<b>At 30 June 2024</b>	<b>€158</b>	<b>€22,126</b>	<b>€2,715,492</b>	<b>€2,737,776</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**20. Called up Share Capital**

	<b>2025</b>	2024
	€	€
Authorised : 1,000,000 Ordinary shares of €0.13 each	<b>€130,000</b>	€130,000
Allotted, called up and fully paid ordinary shares of €0.13 each	<b>€158</b>	€158
Share Premium	<b>€22,126</b>	€22,126

There were no movements in shares in the year other than 10 shares bought back from a former employee.

Directors shareholdings in the company are as follows:-

	<b>No. of shares</b>	No. of shares
	<b>2025</b>	2024
Ordinary Shares		
Andrew Sweeny	<b>1,060</b>	1,060
Kerstin Sweeny	-	-
Margaret Sweeny	-	-

**21. Reserves**

Called up Share Capital represents the nominal value of shares that have been issued.

The Profit & Loss account includes all current and prior period's retained profit and losses.