

**Company registration number: 518628**

**Cork Fibreglass Limited**  
**Unaudited abridged financial statements**  
**for the financial year ended 31 December 2025**

## Cork Fibreglass Limited

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**Cork Fibreglass Limited**

**Balance sheet  
As at 31 December 2025**

	Note	2025		2024	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	8	87,226		67,009	
			87,226		67,009
<b>Current assets</b>					
Debtors	9	4,016		791	
Cash at bank and in hand		170,795		190,641	
		174,811		191,432	
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	<b>(5,127)</b>		<b>(21,884)</b>	
<b>Net current assets</b>			<b>169,684</b>		<b>169,548</b>
<b>Total assets less current liabilities</b>			<b>256,910</b>		<b>236,557</b>
<b>Net assets</b>			<b>256,910</b>		<b>236,557</b>
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account			256,810		236,457
<b>Shareholders funds</b>			<b>256,910</b>		<b>236,557</b>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within the Companies Act 2014 and in accordance with FRS 102 Section 1A, small entities.

**The notes on pages 4 to 11 form part of these abridged financial statements.**

**Cork Fibreglass Limited**

**Balance sheet (continued)  
As at 31 December 2025**

We, as directors of Cork Fibreglass Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 12 February 2026 and signed on behalf of the board by:

**EOIN O'MAHONY**

Director

**JAMES O'MAHONY**

Director

Company registration number: 518628

**The notes on pages 4 to 11 form part of these abridged financial statements.**

**Cork Fibreglass Limited**

**Statement of changes in equity  
Financial year ended 31 December 2025**

	Called up share capital €	Profit and loss account €	<b>Total</b>  €
<b>At 1 January 2024</b>	100	174,972	175,072
Profit for the financial year		61,485	61,485
<b>Total comprehensive income for the financial year</b>	-	61,485	61,485
<b>At 31 December 2024 and 1 January 2025</b>	100	236,457	236,557
Profit for the financial year		20,353	20,353
<b>Total comprehensive income for the financial year</b>	-	20,353	20,353
<b>At 31 December 2025</b>	100	256,810	256,910

## **Cork Fibreglass Limited**

### **Notes to the abridged financial statements Financial year ended 31 December 2025**

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

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Cork Fibreglass Limited, Abbey Street, Timoleague, Co. Cork

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"(FRS102), applying section 1A of that Standard.

The financial statements are presented in Euro (€) which is also the functional currency of the company and all amounts have been rounded to the nearest Euro.

#### **2. Summary of significant accounting policies**

The following accounting policies have applied consistently with items which are considered material in relation to the company's financial statements.

The company qualifies as a small company as defined by Section 280A of the Act, in respect of the financial year and has applied the rules of the "small company regime" in accordance with Section 280C of the Act and Section 1A of FRS 102.

#### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value.

The directors have examined income and costs since the year end and estimated projections for the remainder of the year and they are confident that the company will maintain a positive balance sheet for the foreseeable future.

On this basis, the directors have therefore concluded that it is appropriate to prepare the financial statements on the going concern basis.

## Cork Fibreglass Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

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

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are included below.

#### *Establishing useful economic lives for depreciation purposes of plant and equipment.*

Long-lived assets, consisting primarily of equipment and motor vehicles comprise a significant portion of total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

#### *Providing for doubtful debts.*

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis.

#### *Going Concern*

The directors have at the time of approving the financial statements, a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

#### **Turnover**

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

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.

## Cork Fibreglass Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

#### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account 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 is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

#### Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life, on the Reducing Balance basis, as follows:

Plant and machinery	- 10%
Motor vehicles	- 20%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## Cork Fibreglass Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## Cork Fibreglass Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

#### Defined contribution plans

The company provides a range of benefits to all staff, including paid holiday arrangements and defined contribution pensions plans.

The company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contributions plans, the company pays contributions to privately administered pension plans on a contractual basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

#### 3. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	16,775	11,149
(Gain)/loss on disposal of tangible assets	-	(9,326)
Foreign exchange differences	(3)	(64)
	<u>16,772</u>	<u>1,759</u>

#### 4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 1 (2024: 1).

#### 5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	44,008	42,000
Pension contributions	6,000	6,000
	<u>50,008</u>	<u>48,000</u>

**Cork Fibreglass Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 December 2025**

**6. Tax on profit**

**Major components of tax expense**

	<b>2025</b>	<b>2024</b>
	€	€
<b>Current tax:</b>		
Irish current tax expense	2,938	8,376
<b>Tax on profit</b>	2,938	8,376

**7. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	236,457	174,972
Profit for the financial year	20,353	61,485
<b>At the end of the financial year</b>	256,810	236,457

**8. Tangible assets**

	Fixtures, fittings and equipment	Motor vehicles	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 January 2025	65,537	33,333	98,870
Additions	-	36,992	36,992
<b>At 31 December 2025</b>	65,537	70,325	135,862
<b>Depreciation</b>			
At 1 January 2025	25,194	6,667	31,861
Charge for the financial year	4,043	12,732	16,775
<b>At 31 December 2025</b>	29,237	19,399	48,636
<b>Carrying amount</b>			
<b>At 31 December 2025</b>	36,300	50,926	87,226
At 31 December 2024	40,343	26,666	67,009

**Cork Fibreglass Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 31 December 2025**

**9. Debtors**

	<b>2025</b>	2024
	€	€
Trade debtors	4,000	-
Other debtors	16	791
	4,016	791

All debtors are due within one year.

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

	<b>2025</b>	2024
	€	€
Amounts owed to credit institutions	170	87
Obligations under hire purchase contracts	-	4,590
Other creditors	7,045	6,897
Tax and social insurance:		
PAYE and social welfare	1,879	1,839
Corporation tax	(4,062)	8,376
VAT	-	-
Accruals	95	95
	5,127	21,884

## Cork Fibreglass Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

#### 11. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	<b>2025</b>	2024
	€	€
At the start of the financial year	3,453	3,433
Advances made during the financial year	-	20
At the end of the financial year	<u>3,453</u>	<u>3,453</u>

Disclosure for each director or other person is as follows:

#### **Eoin O'Mahony**

	<b>2025</b>	2024
	€	€
At the start of the financial year	3,453	3,433
Advances made during the financial year	-	20
At the end of the financial year	<u>3,453</u>	<u>3,453</u>

Amounts owed to directors are unsecured, interest free and repayable on demand.

#### 12. Controlling party

The company is controlled by a director who is the sole shareholder.

#### 13. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 12 February 2026.