

Registered number:
462721

ARCO SAFETY LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

ARCO SAFETY LIMITED

COMPANY INFORMATION

Directors	G R Bruce (British) D Carr (British) (appointed 31 August 2024) N J Dodds (British) (resigned 31 August 2024)
Company secretary	The Secretarial Company Limited
Registered number	462721
Registered office	Suite 3 One Earlsfort Centre Lower Hatch Street Dublin 2
Independent auditors	RSM Ireland Statutory Audit Firm Block D Iveagh Court Harcourt Road Dublin 2
Bankers	HSBC 1 Grand Canal Square Harbour Canal Dublin 2

ARCO SAFETY LIMITED

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ARCO SAFETY LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2025**

The Directors present their annual report and the audited financial statements for the year ended 30 June 2025.

Principal activities and review of the business

The company's principal activity is the supply of safety and workwear products to the Irish industrial market and business community.

The reduction in sales from €6.2m to €5.4m reflects increased competition and a challenging economic environment causing some volume declines across several existing customers.

The increase in operating profit from €0.1m to €0.6m arises principally from a reassessment of management charges from the parent company.

The company's key financial performance indicators during the year were as follows:

	30 June 2025	30 June 2024
	€	€
Sales	5,369,936	6,218,395
Operating profit	684,994	128,270
Profit after tax	596,951	101,644
Operating profit as a % of sales	12.76%	2.06%

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Directors and secretary and their interests

The Directors who held office during the year and up to the date of signing the financial statements are disclosed on the company information page at the front of the accounts. The Directors and the Secretary, at the financial year end, had no interests in shares in, or debentures of, the company or any group undertaking of the company.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at P.O. Box 21, 1 Blackfriargate, Hull, HU1 1BH, United Kingdom.

Subsequent events

There were no events occurring since the balance sheet date which require adjustment to, or disclosure in, the financial statements.

Future developments

The Directors aim to continue development of the business, in an effort to sustain increased turnover and profitability in the future. The Company has a sector led approach and focuses resources where the most significant opportunities are identified. In addition, the Company actively explores opportunities to expand the range of products it sells to existing customers.

ARCO SAFETY LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Going concern

The Group of which the Company is a member operates a central treasury function. The Directors have considered the continued availability of these resources in forming their going concern assessment.

The Group has considered its financial resource requirements, including those of the Company, and has assessed that it has sufficient financial resources at its disposal including through access to external funding. As part of its assessment, the Group has performed performance and cashflow forecasting. The Directors have reviewed these and expect the Group to continue in operational existence for the foreseeable future.

In particular, the Directors have considered the likely impact of any financial downturn and concluded that any material impact on the Group is likely to be sufficiently mitigated by the commercial opportunities available to the Company in its capacity as an industry expert in the supply of PPE and safety knowledge as well as other mitigating actions that management could implement.

As such the Company continues to adopt the going concern basis of accounting in preparing these financial statements.

Statement on relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each Director is aware, there is no relevant audit information of which the Company's statutory auditors are unaware, and
- each Director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's statutory auditors are aware of that information.

Auditors


The auditors, RSM Ireland, have expressed their willingness to continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board of directors on 19 November 2025 and signed on its behalf.

Signed by:

0890EFDECD2648C...

.....
G Bruce
Director

Signed by:

BD969D4A62F94F6...

.....
D Carr
Director

ARCO SAFETY LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025**

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 the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying section 1A of that Standard, 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, of the profit or loss 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's financial statements 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 and enable the financial statements to be audited. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ARCO SAFETY LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ARCO SAFETY LIMITED
FOR THE YEAR ENDED 30 JUNE 2025**

Report on the audit of the financial statements**Opinion**

We have audited the financial statements of Arco Safety Limited ("the company") for the year ended 30 June 2024 which comprise the profit or loss account, the balance sheet, the statement of changes in equity, and the related notes, including the summary of significant accounting policies set out in note 1. The relevant 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", applying Section 1A of the Standard.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of the Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ARCO SAFETY LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ARCO SAFETY LIMITED (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Responsibilities of director for the financial statements

As explained more fully in the directors' responsibilities statement on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as he determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

ARCO SAFETY LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ARCO SAFETY LIMITED (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company, to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Ronan Gilmartin
For and on behalf of
RSM Ireland Business Advisory Limited
Statutory Audit Firm
Block D
Iveagh Court
Harcourt Road
Dublin 2

Date: 20 November 2025

ARCO SAFETY LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 €	2024 €
Turnover	3	5,369,936	6,218,395
Cost of sales		<u>(4,095,603)</u>	<u>(5,550,085)</u>
Gross profit		1,274,333	668,310
Distribution costs		(481,382)	(477,749)
Administrative expenses		<u>(107,957)</u>	<u>(62,291)</u>
Operating profit	4	684,994	128,270
Tax on profit	6	<u>(88,043)</u>	<u>(26,626)</u>
Profit for the financial year		<u><u>596,951</u></u>	<u><u>101,644</u></u>

There were no recognised gains and losses for 2025 or 2024 other than those included in the profit and loss account.

ARCO SAFETY LIMITED

**BALANCE SHEET
AS AT 30 JUNE 2025**

	Note	2025 €	2024 €
Current assets			
Stocks	8	87,540	94,239
Debtors	9	4,570,047	4,185,171
Cash at bank and in hand	10	<u>334,556</u>	<u>329,155</u>
		4,992,143	4,608,565
Creditors: amounts falling due within one year	11	<u>(409,494)</u>	<u>(622,719)</u>
Net current assets		<u>4,582,649</u>	<u>3,985,846</u>
Total assets less current liabilities		4,582,649	3,985,846
Provisions for liabilities			
Deferred tax liability	12	<u>-</u>	<u>(148)</u>
Net assets		<u>4,582,649</u>	<u>3,985,698</u>
Capital and reserves			
Called up share capital presented as equity	13	1,000	1,000
Profit and loss account		<u>4,581,649</u>	<u>3,984,698</u>
Shareholders' funds		<u>4,582,649</u>	<u>3,985,698</u>


These financial statements have been prepared in accordance with the small companies regime.

The financial statements were approved and authorised for issue by the board:

Signed by:

 0890EFDECD2648C...

.....
G Bruce
 Director

Signed by:

 BD969D4A62F94F6...

.....
D Carr
 Director

19 November 2025

The notes on pages 10 to 17 form part of these financial statements.

ARCO SAFETY LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 July 2023	1,000	3,883,054	3,884,054
Comprehensive income for the year			
Profit for the year	-	<u>101,644</u>	<u>101,644</u>
Total comprehensive income for the year	-	<u>101,644</u>	<u>101,644</u>
At 1 July 2024	1,000	3,984,698	3,985,698
Comprehensive income for the year			
Profit for the year	-	<u>596,951</u>	<u>596,951</u>
Total comprehensive income for the year	-	<u>596,951</u>	<u>596,951</u>
At 30 June 2025	<u>1,000</u>	<u>4,581,649</u>	<u>4,582,649</u>

The notes on pages 10 to 17 form part of these financial statements.

ARCO SAFETY LIMITED

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

1. Accounting policies**1.1 Basis of preparation of financial statements**

Arco Safety Limited ("the Company") is a company incorporated in Ireland under the Companies Act. The address of the registered office is Suite 3, Earlsfort Centre, Earlsfort Terrace, Dublin 2. The nature of the company's operations and its principal activities are set out in the directors' report.

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland, applying Section 1A of that Standard.

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 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. This 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.

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

1.2 Going concern

The Group of which the Company is a member operates a central treasury function. The Directors have considered the continued availability of these resources in forming their going concern assessment.

The Group has considered its financial resource requirements, including those of the Company, and has assessed that it has sufficient financial resources at its disposal including through access to external funding. As part of its assessment, the Group has performed performance and cashflow forecasting. The Directors have reviewed these and expect the Group to continue in operational existence for the foreseeable future.

In particular, the Directors have considered the likely impact of any financial downturn and concluded that any material impact on the Group is likely to be sufficiently mitigated by the commercial opportunities available to the Company in its capacity as an industry expert in the supply of PPE and safety knowledge as well as other mitigating actions that management could implement.

As such the Company continues to adopt the going concern basis of accounting in preparing these financial statements.

ARCO SAFETY LIMITED

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

**1.3 Foreign currency translation
Functional and presentation currency**

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

1.4 Turnover

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.5 Pensions**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

ARCO SAFETY LIMITED

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

1.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

1.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.8 Tangible fixed assets

All tangible fixed assets are initially recorded at historic cost. 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.

The cost of fixed assets is written off over their expected useful lives as follows:

Plant and machinery - 5 to 10 years
Leasehold property - 5 years

An assessment is required to be done each reporting period to identify whether there is any indication that the asset might be impaired. An asset is impaired when its carrying amount exceeds its recoverable amount.

1.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

ARCO SAFETY LIMITED

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

1.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.12 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

1.13 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Share capital represents the nominal value of shares issued.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and reported amounts of assets and liabilities, revenue and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are reasonable under the circumstances. Revisions to the accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

The company considers the recoverability of amounts owed by group undertakings based on the financial results of those entities in order to assess any evidence of impairment.

The company makes an estimate of the recoverable value of trade debtors. When assessing impairment of trade debtors; management considers factors including the current credit rating of a debtor, the aging profile of debtors and historical experience.

3. Turnover

The whole of the turnover is attributable to the supply of safety and workwear products.

All turnover arose in Ireland.

ARCO SAFETY LIMITED

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

4. Operating profit

The operating profit is stated after charging:

	2025	2024
	€	€
Auditors' remuneration	18,500	17,000
Operating lease rentals - cars and vans	47,958	50,957
Operating lease rentals - land and buildings	44,511	35,832
Defined contribution pension cost	<u>5,166</u>	<u>14,377</u>

5. Employees

Staff costs were as follows:

	2025	2024
	€	€
Wages and salaries	275,665	382,817
Social insurance costs	16,568	47,339
Cost of defined contribution scheme	<u>5,166</u>	<u>14,377</u>
	<u><u>297,399</u></u>	<u><u>444,533</u></u>

G R Bruce, D Carr and N J Dodds were employees of Arco Limited during the year, a UK based company and were not remunerated for their services to Arco Safety Limited.

The average monthly number of employees, including the directors, during the year was as follows:

	2025	2024
	No.	No.
Management and administration	1	1
Sales	<u>5</u>	<u>6</u>
	<u><u>6</u></u>	<u><u>7</u></u>

6. Taxation

	2025	2024
	€	€
Corporation tax		
Current tax on profits for the year	88,456	17,649
Adjustments in respect of previous periods	<u>(228)</u>	<u>6,785</u>
	88,228	24,434
Total current tax	<u><u>88,228</u></u>	<u><u>24,434</u></u>
Deferred tax		
Origination and reversal of timing differences	(185)	2,192
Total deferred tax	<u><u>(185)</u></u>	<u><u>2,192</u></u>
Taxation charge on profit on ordinary activities	<u><u>88,043</u></u>	<u><u>26,626</u></u>

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2024 - higher than) the standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%). The differences are explained below:

	2025	2024
	€	€
Profit on ordinary activities before tax	<u><u>684,995</u></u>	<u><u>128,272</u></u>

ARCO SAFETY LIMITED

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

6. Taxation (continuation)

	2025	2024
	€	€
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2023 - 12.5%)	85,624	16,034
Effects of:		
Expenses not deductible	2,647	3,807
Adjustments to tax charge in respect of prior periods	<u>(228)</u>	<u>6,785</u>
Total tax charge for the year	<u><u>88,043</u></u>	<u><u>26,626</u></u>

7. Tangible fixed assets

	Short-term leasehold property €	Plant and machinery €	Total €
Cost or valuation			
At 1 July 2024	<u>131,579</u>	<u>52,329</u>	<u>183,908</u>
At 30 June 2025	<u><u>131,579</u></u>	<u><u>52,329</u></u>	<u><u>183,908</u></u>
Depreciation			
At 1 July 2024	<u>131,579</u>	<u>52,329</u>	<u>183,908</u>
At 30 June 2025	<u><u>131,579</u></u>	<u><u>52,329</u></u>	<u><u>183,908</u></u>
Net book value			
At 30 June 2025	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
At 30 June 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

8. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>87,540</u>	<u>94,239</u>
	<u><u>87,540</u></u>	<u><u>94,239</u></u>

9. Debtors

	2025	2024
	€	€
Trade debtors	768,302	875,687
Amounts owed by group undertakings	3,790,635	3,272,635
Other debtors	11,073	3,663
Deferred taxation asset	37	-
Corporation tax repayable	<u>-</u>	<u>33,186</u>
	<u><u>4,570,047</u></u>	<u><u>4,185,171</u></u>

Trade debtors are stated net of bad debt provisions of €11,181 (2024: €28,915).

10. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	<u>334,556</u>	<u>329,155</u>
	<u><u>334,556</u></u>	<u><u>329,155</u></u>

ARCO SAFETY LIMITED

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

11. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	140,733	377,854
Taxation and social insurance	236,691	209,795
Accruals	<u>32,070</u>	<u>35,070</u>
	<u><u>409,494</u></u>	<u><u>622,719</u></u>

12. Deferred taxation

	2025	2024
	€	€
At beginning of year	(148)	2,044
Charged to profit or loss	<u>185</u>	<u>(2,192)</u>
At end of year	<u><u>37</u></u>	<u><u>(148)</u></u>

	2025	2024
	€	€
Deferred tax asset / (liability) - tax effect of timing differences	<u>37</u>	<u>(148)</u>
	<u><u>37</u></u>	<u><u>(148)</u></u>

13. Called up share capital

	2025	2024
	€	€
Authorised, allotted, called up and fully paid		
1,000 (2023 - 1,000) Ordinary shares of €1.00 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>

14. Pension commitments

Arco Safety Limited operates a Personal Retirement Savings Account (PRSA) plan which covers its employees. Both the employees and company contribute to this plan. The scheme is administered independently of the parent company. During the year, the company paid pension contributions totalling €5,166 (2024: €14,377).

15. Commitments under operating leases

At 30 June 2024 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025	2024
	€	€
Not later than 1 year	40,404	62,405
Later than 1 year and not later than 5 years	<u>15,976</u>	<u>49,026</u>
	<u><u>56,380</u></u>	<u><u>111,431</u></u>

16. Related party transactions

The company has taken advantage of the exemption in FRS 102, Section 33 Related Party Disclosures paragraph 33.1A not to disclose transactions with other group companies which meet the criteria that all subsidiary undertakings which are party to the transactions are wholly owned by the ultimate parent undertaking.

17. Events after the end of the reporting period

There were no events occurring since the balance sheet date which require adjustment to, or disclosure in, the financial statements.

ARCO SAFETY LIMITED

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

18. Controlling party

The ultimate controlling party and parent company of the group of undertakings for which group accounts are drawn up, and of which the company is a member, is Arco Limited, registered in England and Wales. The registered office of Arco Limited is P.O. Box 21, 1 Blackfriargate, Hull, HU1 1BH, United Kingdom. Copies of the group accounts are available from Companies House, Crown Way, Cardiff.

19. Approval of financial statements

The board of directors approved these financial statements for issue on 19 November 2025.