

Company registration number: 541947

TLG Distribution Limited
Unaudited abridged financial statements
for the financial year ended 31 March 2025

TLG Distribution Limited

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TLG Distribution Limited

Directors and other information

Director	Tara Gillespie
Secretary	Niamh Brennan
Company number	541947
Registered office	Hebron Industrial Estate Hebron Road Kilkenny
Business address	Hebron Industrial Estate Hebron Road Kilkenny
Accountants	Leahy O'Riordan Chartered Accountants 1-2 Marino Mart Fairview Dublin 3
Bankers	Bank of Ireland Thomastown Co. Kilkenny

TLG Distribution Limited

Director's' responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has 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 issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless she is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 director is 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 her to ensure that the financial statements and director's report comply with the Companies Act 2014. She is 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.



Tara Gillespie
Director

6 January 2026

TLG Distribution Limited

**Balance sheet
As at 31 March 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	7	692,256		693,328	
			692,256		693,328
Current assets					
Stocks	8	571,425		255,975	
Debtors	9	420,981		301,103	
Cash at bank and in hand		297,020		606,711	
		1,289,426		1,163,789	
Creditors: amounts falling due within one year	10	(312,317)		(337,545)	
Net current assets			977,109		826,244
Total assets less current liabilities			1,669,365		1,519,572
Net assets			<u>1,669,365</u>		<u>1,519,572</u>
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			1,669,265		1,519,472
Shareholders' Equity			<u>1,669,365</u>		<u>1,519,572</u>

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

The notes on pages 5 to 11 form part of these abridged financial statements.

TLG Distribution Limited

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

I, as director of TLG Distribution 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);
- I 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 director of the company on 6 January 2026 and signed by:



.....
Tara Gillespie
Director

The notes on pages 5 to 11 form part of these abridged financial statements.

TLG Distribution Limited

Notes to the abridged financial statements Financial year ended 31 March 2025

1. General information

The financial statements comprising profit and loss account, balance sheet and related notes constitute the individual financial statements of TLG Distribution Limited for the financial year ended 31 March 2025.

TLG Distribution Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in Ireland (CRO number 541947). The Registered Office is Hebron Industrial Estate, Hebron Road, Kilkenny 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.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company.

3. 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 modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is 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. 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.

Going concern

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

Judgements and key sources of estimation uncertainty

The directors have considered the accounting assumptions used in the preparation of the financial statements and have included the critical accounting judgements and key sources of estimation within the accounting policies and related notes to the financial statements.

TLG Distribution Limited

Notes to the abridged financial statements (continued) Financial year ended 31 March 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.

Income from the provision of property rental services is recognised in accordance with the letting agreement; the amount of revenue can be measured reliably; and it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

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.

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	- 2%	straight line
Plant and machinery	- 20%	straight line
Fittings fixtures and equipment	- 20%	straight line
Motor vehicles	- 20%	reducing balance

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.

TLG Distribution Limited

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

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. An impairment loss recognised for goodwill is not reversed in subsequent periods.

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.

Stocks

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods, 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. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks 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.

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.

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.

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Notes to the abridged financial statements (continued) Financial year ended 31 March 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 assets and liabilities

Other financial assets including trade debtors arising from goods sold and services rendered 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.

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.

TLG Distribution Limited

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

4. Operating profit

Operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible assets	19,888	16,856
(Gain) on disposal of tangible assets	-	(17,692)
	<u> </u>	<u> </u>

5. Employee numbers

The average monthly number of persons employed by the company during the financial year, including the directors was 2 (2024: 2).

6. Directors remuneration

The director's aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	20,676	3,011
	<u> </u>	<u> </u>
	<u>20,676</u>	<u>3,011</u>

7. Tangible assets

	Land and buildings	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 April 2024	767,936	6,000	7,596	37,944	819,476
Additions	11,013	-	2,503	5,300	18,816
At 31 March 2025	<u>778,949</u>	<u>6,000</u>	<u>10,099</u>	<u>43,244</u>	<u>838,292</u>
Depreciation					
At 1 April 2024	100,303	2,625	2,605	20,615	126,148
Charge for the financial year	13,434	1,200	1,611	3,643	19,888
At 31 March 2025	<u>113,737</u>	<u>3,825</u>	<u>4,216</u>	<u>24,258</u>	<u>146,036</u>
Carrying amount					
At 31 March 2025	<u>665,212</u>	<u>2,175</u>	<u>5,883</u>	<u>18,986</u>	<u>692,256</u>
At 31 March 2024	<u>667,633</u>	<u>3,375</u>	<u>4,991</u>	<u>17,329</u>	<u>693,328</u>

TLG Distribution Limited

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

8. Stocks		2025	2024
		€	€
Finished goods and goods for resale		571,425	255,975
		<u> </u>	<u> </u>
9. Debtors		2025	2024
		€	€
Trade debtors		409,847	295,446
Other debtors		5,275	-
Prepayments		5,859	5,657
		<u> </u>	<u> </u>
		420,981	301,103
		<u> </u>	<u> </u>
All debtors are due within one year.			
10. Creditors: amounts falling due within one year		2025	2024
		€	€
Amounts owed to credit institutions		-	100,730
Trade creditors		101,788	22,755
Other creditors including tax and social insurance		188,668	178,647
Accruals		7,321	22,913
Deferred income		14,540	12,500
		<u> </u>	<u> </u>
		312,317	337,545
		<u> </u>	<u> </u>
11. Appropriations of profit and loss account		2025	2024
		€	€
At the start of the financial year		1,519,472	1,305,973
Profit for the financial year		149,793	213,499
		<u> </u>	<u> </u>
At the end of the financial year		1,669,265	1,519,472
		<u> </u>	<u> </u>
12. Related party transactions	TLG Distribution Limited has a loan of €56,725 (2024: €58,060) received from family members of the director.		
13. Controlling party	The company is owned and controlled by director Tara Gillespie.		
14. Events after the end of the reporting period	There have been no significant events affecting the company since the balance sheet date.		

TLG Distribution Limited

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

15. Contingent Liabilities

At the financial year end the company had no material contingent liabilities.

16. Capital Commitments

At the financial year end the company had no material commitments for capital expenditure.

17. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 6 January 2026.