

TEAM INDUSTRIES (IRELAND) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

TEAM INDUSTRIES (IRELAND) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2025**

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TEAM INDUSTRIES (IRELAND) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025**

DIRECTOR: D McCaffrey

SECRETARY: Mrs L McCaffrey

REGISTERED OFFICE: Town Business Centre
Enterprise Centre
Pearse Street
Dublin 2

REGISTERED NUMBER: 249245

ACCOUNTANTS: Baker Tilly Mooney Moore
Chartered Certified Accountants
17 Clarendon Road
Clarendon Dock
Belfast
BT1 3BG

BANKERS: Ulster Bank Limited
130 Lower Baggot Street
Dublin 2

BALANCE SHEET
31 MARCH 2025

	Notes	31.3.25 €	€	31.3.24 €	€
FIXED ASSETS					
Tangible assets	3		139,800		94,894
CURRENT ASSETS					
Stocks		250,252		172,028	
Debtors	4	628,164		943,552	
Cash at bank		<u>569,008</u>		<u>110,499</u>	
		1,447,424		1,226,079	
CREDITORS					
Amounts falling due within one year	5	<u>637,204</u>		<u>558,082</u>	
NET CURRENT ASSETS			<u>810,220</u>		<u>667,997</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			950,020		762,891
CREDITORS					
Amounts falling due after more than one year	6		<u>9,186</u>		<u>8,661</u>
NET ASSETS			<u>940,834</u>		<u>754,230</u>
CAPITAL AND RESERVES					
Called up share capital			127		127
Retained earnings			<u>940,707</u>		<u>754,103</u>
SHAREHOLDERS' FUNDS			<u>940,834</u>		<u>754,230</u>

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

We, as directors of Team Industries (Ireland) Limited state that;

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

- 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 s.358 are satisfied
- The shareholders of the company have not served notice on the company under s.334(1) in accordance with s.334(2) of the Companies Act 2014
- We acknowledge the company's obligations under the Companies Act 2014, to keep adequate records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company

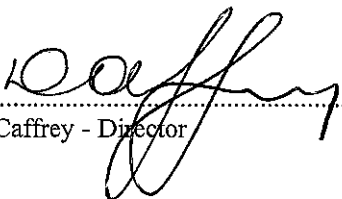
The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2025

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were authorised for issue by the director on 18/3/25 and were signed by:


.....
D McCaffrey - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. GENERAL INFORMATION

The financial statements comprising the Income & Expenditure Account, the Balance Sheet and the related notes constitute the individual financial statements of Team Industries (Ireland) Limited for the financial year ended 31 March 2025.

Team Industries (Ireland) 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 249245). The Registered Office address can be found on the Company Information page, 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on reducing balance

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

3. TANGIBLE FIXED ASSETS

	Motor vehicles €
COST	
At 1 April 2024	138,000
Additions	111,000
Disposals	(67,000)
At 31 March 2025	<u>182,000</u>
DEPRECIATION	
At 1 April 2024	43,106
Charge for year	41,400
Eliminated on disposal	<u>(42,306)</u>
At 31 March 2025	<u>42,200</u>
NET BOOK VALUE	
At 31 March 2025	<u>139,800</u>
At 31 March 2024	<u>94,894</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles €
COST	
At 1 April 2024	27,500
Additions	57,000
Disposals	(27,500)
At 31 March 2025	<u>57,000</u>
DEPRECIATION	
At 1 April 2024	11,000
Charge for year	11,200
Eliminated on disposal	<u>(16,500)</u>
At 31 March 2025	<u>5,700</u>
NET BOOK VALUE	
At 31 March 2025	<u>51,300</u>
At 31 March 2024	<u>16,500</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	€	€
Trade debtors	397,067	322,081
Amounts owed by group undertakings	155,083	-
Other debtors	-	10,000
Prepayments and accrued income	<u>76,014</u>	<u>611,471</u>
	<u>628,164</u>	<u>943,552</u>

TEAM INDUSTRIES (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	€	€
Hire purchase contracts	24,733	14,558
Trade creditors	26,181	41,480
Amounts owed by Related Parties	-	291,246
Tax	15,830	1,961
Social security and other taxes	25,489	29,183
VAT	121,398	52,147
Directors' current accounts	42,500	42,500
Accruals and deferred income	381,073	85,007
	<u>637,204</u>	<u>558,082</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.25	31.3.24
	€	€
Hire purchase contracts	<u>9,186</u>	<u>8,661</u>

7. CONTINGENT LIABILITIES

There were no contingent liabilities at the balance sheet date.

8. CAPITAL COMMITMENTS

There were no capital commitments for capital expenditure at the balance sheet date.

9. RELATED PARTY DISCLOSURES

The company has not entered into any material transactions, with related parties, that were not concluded under normal market conditions. Therefore no related party transactions fall to be disclosed in accordance with FRS 102 Section 1A.