

**PLUMB SOURCE LIMITED**

**ABRIDGED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31st MAY 2025**

**PLUMB SOURCE LIMITED**

**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Noel O'Connell
<b>Secretary</b>	Katrina O'Connell
<b>Accountants</b>	Joseph Murphy & Co. Chartered Accountants, 10 Grange Heights, Green Road, Newbridge, Co.Kildare.
<b>Bankers</b>	Allied Irish Bank Main Street, Newbridge, Co Kildare.
<b>Registered office</b>	Unit W3 1A, Ladytown Business Park, Newhall, Naas, Co. Kildare.
<b>Registered number</b>	602399 (Ireland)

## **PLUMB SOURCE LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS**

The directors made the following statement in respect of the unaudited financial statements:

#### **General Responsibilities**

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2014 and all Regulations to be construed as one with that Acts. They are responsible for ensuring that the company otherwise complies with the provisions of the Act relating to financial statements in so far as they are applicable to the company. 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.

#### **Directors' declaration on unaudited financial statements**

In relation to the financial statements as set out on pages 3 to 6 :

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
  
- The directors confirm that they have made available to Joseph Murphy & Co, Chartered Accountants, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
  
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31st May 2025.

On behalf of the board

Noel O'Connell  
*Director*

Katrina O'Connell  
*Secretary*

## **PLUMB SOURCE LIMITED**

### **STATEMENT OF 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 are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland.

#### **Cash flow statement**

The company meets the size criteria for a small company set by the Companies Act 2014 and therefore, in accordance with *FRSI: Cash flow statements*, it has not prepared a cash flow statement.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. The charge for depreciation is calculated to write down the cost of tangible fixed assets over the period of their expected useful lives. The rates presently in use are as follows :

Plant and equipment	12.5% straight line
---------------------	---------------------

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost comprises the invoice price of goods less trade discounts. Net realisable value is based on the estimated selling price less all further costs involved in disposing of these goods.

#### **Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at a contracted rate. The monetary assets and liabilities are translated at the balance sheet date or the contracted rate and the exchange differences are dealt with in the profit and loss account.

#### **Turnover**

Turnover represents net sales to customers and excludes Value Added Tax.

**PLUMB SOURCE LIMITED**

**BALANCE SHEET AS AT 31st MAY 2025**

	<i>Note</i>	<u>2025</u> €	<u>2024</u> €
<b>Fixed assets</b>			
Tangible assets		16,739	20,087
<b>Current assets</b>			
Debtors	2	42,084	69,582
Stocks		56,230	46,128
Cash at bank and in hand		<u>0</u>	<u>0</u>
		<u>98,314</u>	<u>115,710</u>
<b>Creditors : amounts falling due within one year</b>	3	<u>(150,015)</u>	<u>(178,996)</u>
<b>Net current assets</b>		<u>(51,701)</u>	<u>(63,286)</u>
<b>Total assets less current liabilities</b>		<u><u>(34,962)</u></u>	<u><u>(43,199)</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		<u>(35,062)</u>	<u>(43,299)</u>
		<u><u>(34,962)</u></u>	<u><u>(43,199)</u></u>

We, the directors of Plumb Source Limited, state that:

(a) the company is availing 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 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 and 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 specific exemption contained in s.352 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 s.353 Companies Act 2014.

On behalf of the board

Noel O'Connell  
*Director*

Katrina O'Connell  
*Secretary*

# PLUMB SOURCE LIMITED

## NOTES TO THE ACCOUNTS

### 1. Director's and secretary's interest in shares

The directors and secretary who held office at 31st May 2025 had the following interests in the shares of the company :

Noel O'Connell	50
Katrina O'Connell	50
	<u>100</u>

### 2. Debtors

	<u>2025</u>	<u>2024</u>
	€	€
Amounts falling due within one year	42,084	69,582
	<u>42,084</u>	<u>69,582</u>

### 3. Creditors: amounts falling due within one year

	<u>2025</u>	<u>2024</u>
	€	€
Amounts relating to tax included here are as follows		
VAT	22,821	38,249
PAYE and social welfare	4,305	5,817
Corporation Tax	0	0
	<u>27,126</u>	<u>44,066</u>

### 4. Share capital

	<u>2025</u>	<u>2024</u>
	€	€
<i>Authorised :</i>		
100,000 ordinary shares of €1 each	<u>1,000,000</u>	<u>1,000,000</u>
<i>Allotted, called up and fully paid :</i>		
100 ordinary shares of €1 each	<u>100</u>	<u>100</u>

### 5. Approval of financial statements

The board of directors approved the shareholders financial statements on

25th March 2026

