

Liffey Plastics Ltd.
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Liffey Plastics Ltd.
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Liffey Plastics Ltd.

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have 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" 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 and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

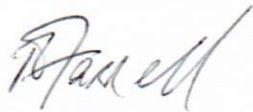
In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements 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.

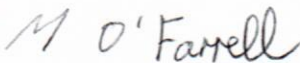
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. 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.

Signed on behalf of the board

Paul O'Farrell
Director



Maureen O'Farrell
Director



Date: 28.1.26

Liffey Plastics Ltd.
BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	7,220	16,757
Current Assets			
Stocks	7	34,643	26,739
Debtors	8	90,832	92,717
Cash and cash equivalents		16,698	9,629
		142,173	129,085
Creditors: amounts falling due within one year	9	(86,313)	(84,640)
Net Current Assets		55,860	44,445
Total Assets less Current Liabilities		63,080	61,202
Creditors:			
amounts falling due after more than one year	10	-	1
Net Assets		63,080	61,203
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		63,077	61,200
Equity attributable to owners of the company		63,080	61,203

We as Directors of Liffey Plastics Ltd., state that -

(a) the company is availing itself 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 section 358 are satisfied,

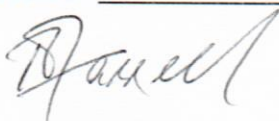
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(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 or loss for such a financial 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,

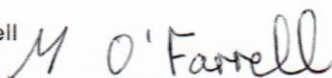
(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 28/01/2026 and signed on its behalf by:

Paul O'Farrell
Director



Maureen O'Farrell
Director



Liffey Plastics Ltd.
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	3	54,520	54,523
Profit for the financial year	-	6,680	6,680
At 31 March 2024	3	61,200	61,203
Profit for the financial year	-	1,877	1,877
At 31 March 2025	3	63,077	63,080

Liffey Plastics Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Liffey Plastics Ltd. is a company limited by shares incorporated in Ireland

2. 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.

Statement of compliance

The financial statements of the company for the year ended 31 March 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The 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" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	12.5% Straight Line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Liffey Plastics Ltd.**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3.	Operating profit	2025	2024
		€	€
	Operating profit is stated after charging:		
	Depreciation of tangible assets	6,952	9,537
		<u> </u>	<u> </u>

4. **Employees**

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 7).

	2025	2024
	Number	Number
Directors	2	2
Manufacturing	5	5
	<u> </u>	<u> </u>
	7	7
	<u> </u>	<u> </u>

Liffey Plastics Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 5 (b))	<u>393</u>	<u>954</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>2,270</u>	<u>7,634</u>
Profit before tax		
multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	284	954
Effects of:		
Depreciation in excess of capital allowances for period	<u>109</u>	-
Total tax charge for the financial year (Note 5 (a))	<u>393</u>	<u>954</u>

6. Tangible assets

	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation				
At 1 April 2024	<u>84,940</u>	<u>19,858</u>	<u>33,970</u>	<u>138,768</u>
At 31 March 2025	<u>84,940</u>	<u>19,858</u>	<u>33,970</u>	<u>138,768</u>
Depreciation				
At 1 April 2024	74,788	16,326	30,897	122,011
Charge for the financial year	7,020	1,200	1,317	9,537
At 31 March 2025	<u>81,808</u>	<u>17,526</u>	<u>32,214</u>	<u>131,548</u>
Net book value				
At 31 March 2025	<u>3,132</u>	<u>2,332</u>	<u>1,756</u>	<u>7,220</u>
At 31 March 2024	<u>10,152</u>	<u>3,532</u>	<u>3,073</u>	<u>16,757</u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>34,643</u>	<u>26,739</u>

The replacement cost of stock did not differ significantly from the figures shown.

8. Debtors

	2025 €	2024 €
Trade debtors	<u>90,832</u>	<u>92,717</u>

Liffey Plastics Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9.	Creditors	2025	2024
	Amounts falling due within one year	€	€
	Amounts owed to credit institutions	-	3,270
	Trade creditors	32,638	28,293
	Taxation	11,328	20,103
	Directors' current accounts (Note 12)	41,327	31,954
	Accruals	1,020	1,020
		<u>86,313</u>	<u>84,640</u>

0.00|0

10.	Creditors	2025	2024
	Amounts falling due after more than one year	€	€
	Finance leases and hire purchase contracts	-	(1)
		<u>-</u>	<u>(1)</u>
	Net obligations under finance leases and hire purchase contracts		
	Repayable between one and five years	-	(1)
		<u>-</u>	<u>(1)</u>

11.	Income Statement	2025	2024
		€	€
	At 1 April 2024	61,200	54,520
	Profit for the financial year	1,877	6,680
		<u>63,077</u>	<u>61,200</u>
	At 31 March 2025	63,077	61,200
		<u>63,077</u>	<u>61,200</u>

12.	Directors' transactions		
	The following amounts are repayable to the directors:		
		2025	2024
		€	€
	Paul O'Farrell	41,327	31,954
		<u>41,327</u>	<u>31,954</u>

13. **Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 28/01/2026.

LIFFEY PLASTICS LTD.

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

Liffey Plastics Ltd.**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****TRADING STATEMENT**

for the financial year ended 31 March 2025

	Schedule	2025 €	2024 €
Sales		406,897	408,554
Cost of sales	1	<u>(143,939)</u>	<u>(128,012)</u>
Gross profit		<u>262,958</u>	<u>280,542</u>
Gross profit Percentage		<u>64.6%</u>	<u>68.7%</u>
Overhead expenses	2	<u>(260,688)</u>	<u>(272,908)</u>
Net profit		<u><u>2,270</u></u>	<u><u>7,634</u></u>

Liffey Plastics Ltd.

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

SCHEDULE 1 : COST OF SALES

for the financial year ended 31 March 2025

	2025 €	2024 €
Cost of Sales		
Opening stock	26,739	5,571
Purchases	144,099	137,646
Direct costs	7,744	11,534
	<hr/>	<hr/>
	178,582	154,751
Closing stock	(34,643)	(26,739)
	<hr/>	<hr/>
	<u>143,939</u>	<u>128,012</u>

Liffey Plastics Ltd.**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****SCHEDULE 2 : OVERHEAD EXPENSES**

for the financial year ended 31 March 2025

	2025 €	2024 €
Distribution Costs		
Carriage outwards	1,081	231
	<u>1,081</u>	<u>231</u>
Administration Expenses		
Wages and salaries	181,973	185,234
Rent payable	20,240	22,217
Insurance	6,225	5,987
Light and heat	8,353	7,868
Repairs and maintenance	1,100	1,128
Printing, postage and stationery	2,023	1,299
Advertising	2,648	4,000
Telephone	3,832	2,859
Motor expenses	12,131	17,083
Legal and professional	5,939	4,963
Accountancy	1,020	1,020
Bank charges	1,710	2,148
Canteen	5,458	7,334
General expenses	3	-
Depreciation of tangible assets	6,952	9,537
	<u>259,607</u>	<u>272,677</u>
Total Overheads	<u>260,688</u>	<u>272,908</u>

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Liffey Plastics Ltd.

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