

Company registration number: 682413

Heidelberg Graphic Equipment Ireland Limited

Abridged financial statements

for the financial year ended 31 March 2025

Heidelberg Graphic Equipment Ireland Limited

Abridged financial statements

Contents	Page
Directors and other information	1
Directors' responsibilities statement	2
Independent auditor's special report to the company	3 - 6
Balance sheet	7 - 8
Notes to the abridged financial statements	9 - 19

Heidelberg Graphic Equipment Ireland Limited

Directors and other information at date of approval of financial statements

Directors	Simon Gamble Ryan Miles Declan Martin (Resigned 4 September 2024) Peter Smith
Secretary	Simon Gamble
Company number	682413
Registered office	60 Anne Street Dundalk Louth A91 KN28
Business address	60 Anne Street Dundalk Louth A91 KN28
Auditor	Briody & Co. 60 Anne Street Dundalk Co. Louth A91 KN28
Bankers	HSBC 1 Grand Canal Square Grand Canal Harbour Dublin 2 D02 P820 Deutsche Bank AG FI & S Servicebetreuung P7, 10-15 68161 Mannheim

Heidelberg Graphic Equipment Ireland Limited

Directors 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 Directors' Responsibilities Statement accompanying those financial statements.

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 the 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", applying Section 1A of that standard, which is issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland ("relevant financial reporting framework"). 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 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.

On behalf of the board:

DocuSigned by:

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Simon Gamble
Director

DocuSigned by:

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Ryan Miles
Director

26 August 2025

**Independent auditor's special report to Heidelberg Graphic Equipment Ireland Limited
pursuant to section 356 of the Companies Act 2014**

We have examined:

- (i) the abridged financial statements for the year ended 31 March 2025 on pages 7 to 19, which the directors of Heidelberg Graphic Equipment Ireland Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 directors as a body, for our work, for this report, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act.

Other information

On 26 August 2025 we reported, as auditor of Heidelberg Graphic Equipment Ireland Limited, to the members on the company's financial statements for the year ended 31 March 2025 and our report was as follows:

"Independent auditor's report to the members of Heidelberg Graphic Equipment Ireland Limited

Report on the audit of the financial statements

**Independent auditor's special report to Heidelberg Graphic Equipment Ireland Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

Opinion

We have audited the financial statements of Heidelberg Graphic Equipment Ireland Limited for the financial year ended 31 March 2025 which comprise the statement of comprehensive income, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been 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 further described in the section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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 the 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.

**Independent auditor's special report to Heidelberg Graphic Equipment Ireland Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

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 applicable legal requirements.

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 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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, 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 the directors determine 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 the management either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

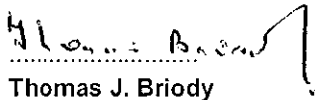
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

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.

**Independent auditor's special report to Heidelberg Graphic Equipment Ireland Limited
pursuant to section 356 of the Companies Act 2014 (continued)**


Thomas J. Briody

For and on behalf of
Briody & Co.
Chartered Accountants and Statutory Audit Firm
60 Anne Street
Dundalk
Co. Louth
A91 KN28

26 August 2025

Heidelberg Graphic Equipment Ireland Limited

**Balance sheet
as at 31 March 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	9	38,405		32,427	
			38,405		32,427
Current assets					
Stocks	10	225,189		182,175	
Debtors	11	3,867,236		2,519,342	
		4,092,425		2,701,517	
Creditors: amounts falling due within one year	13	(1,077,593)		(598,485)	
Net current assets			3,014,832		2,103,032
Total assets less current liabilities			3,053,237		2,135,459
Creditors: amounts falling due after more than one year	14		(24,927)		(15,791)
Provisions for liabilities	16		(433,216)		(208,306)
Net assets			2,595,094		1,911,362
Capital and reserves					
Called up share capital presented as equity			1,000,000		1,000,000
Profit and loss account			1,595,094		911,362
Shareholders funds			2,595,094		1,911,362

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

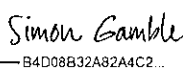
We, as directors of Heidelberg Graphic Equipment Ireland Limited state that the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The notes on pages 9 to 19 form part of these abridged financial statements.

Heidelberg Graphic Equipment Ireland Limited

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

These abridged financial statements were approved by the board of directors on 26 August 2025 and signed on behalf of the board by:

DocuSigned by:

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Simon Gamble
Director

DocuSigned by:

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Ryan Miles
Director

The notes on pages 9 to 19 form part of these abridged financial statements.

Heidelberg Graphic Equipment Ireland Limited

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

1. General information

The financial statements comprising the statement of comprehensive income, balance sheet, statement of changes in equity and related notes constitute the individual financial statements of Heidelberg Graphic Equipment Ireland Limited for the financial year ended 31 March 2025.

Heidelberg Graphic Equipment 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 682413). The registered office is 60 Anne Street, Dundalk, Louth, A91 KN28, 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 full financial statements.

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.

Currency

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

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.

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 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.

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.

Heidelberg Graphic Equipment Ireland Limited

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

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:

Motor vehicles	-	Right-of-use assets are depreciated over the term of the respective lease or over the expected useful life if a purchase option is likely to be exercised.
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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.

Stocks and work in progress

Machine stocks are valued at the lower of cost (the purchase cost of each individual machine) and net realisable value.

For spare parts and consumables, cost is determined on a weighted average cost basis. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses. A provision is made for obsolete, slow moving and defective stock.

Impairment 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 costs 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.

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. Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

Heidelberg Graphic Equipment Ireland Limited

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

Dividends

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

Retirement benefit costs

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

Once-off termination payments that are not required by contract, legislation, or other obligations or commitments, are recognised in the financial year in which they become payable.

Short term employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the financial period in which employees have become entitled to the benefits as a result of service rendered to the company.

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Heidelberg Graphic Equipment Ireland Limited

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

Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Heidelberg Graphic Equipment Ireland Limited

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

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.

Other financial assets

Other financial assets including trade debtors arising from goods sold 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.

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 costs 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 costs 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 costs 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 liabilities

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.

Heidelberg Graphic Equipment Ireland Limited

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

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.

Judgements

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going concern

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

Impairment of stocks

The company holds stocks amounting to €225,189 (31 March 2024 - €182,175) at the financial year end date. The directors are of the view that an adequate allowance has been made to reflect the possibility of stocks being sold at less than cost.

3. Auditors remuneration

	Year ended	Period ended
	2025	2024
	€	€
Audit of the financial statements	12,000	12,000

4. Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	17,904	25,309
Interest payable to group undertakings	352	575

5. Directors remuneration

Included in staff costs are the following in respect of directors of the company:

	2025	2024
	€	€
Emoluments in respect of qualifying services	199,938	202,307
Pension contributions to defined contribution plans in respect of qualifying services	6,658	5,516
	<u>206,596</u>	<u>207,823</u>

Heidelberg Graphic Equipment Ireland Limited

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

6. Employee numbers

The average number of persons employed by the company during the financial year, including the directors was 3 (2024: 4).

7. Retirement benefit information

The amount recognised in profit or loss in relation to defined contribution plans was €16,640 (2024: €14,606).

The company operates a defined contribution scheme, 'Pension Scheme Fund, for its employees. The scheme is externally financed in that the assets of the scheme are held separately from those of the company in an independently administered fund.

8. Interest payable and similar expenses

	2025	2024
	€	€
Loans from group undertakings	352	575
Other loans made to the company:		
Finance leases and hire purchase contracts	1,330	1,143
Other interest payable and similar expenses	3,017	6,215
	<u>4,699</u>	<u>7,933</u>

Heidelberg Graphic Equipment Ireland Limited

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

9. Tangible fixed assets	Motor vehicles	Total
	€	€
Cost		
At 1 April 2024	91,587	91,587
Additions	23,882	23,882
At 31 March 2025	<u>115,469</u>	<u>115,469</u>
Depreciation		
At 1 April 2024	59,160	59,160
Charge for the financial year	17,904	17,904
At 31 March 2025	<u>77,064</u>	<u>77,064</u>
Carrying amount		
At 31 March 2025	<u>38,405</u>	<u>38,405</u>
At 31 March 2024	<u>32,427</u>	<u>32,427</u>
10. Stocks	2025	2024
	€	€
Work in progress	10,564	19,868
Finished goods and goods for resale	214,625	162,307
	<u>225,189</u>	<u>182,175</u>
11. Debtors	2025	2024
	€	€
Trade debtors	1,247,957	382,866
Other debtors	2,619,279	2,136,476
	<u>3,867,236</u>	<u>2,519,342</u>
The debtors above include the following amounts falling due:	2025	2024
	€	€
Amounts owed by group undertakings	2,470,053	2,082,337

All debtors are due within one year.

Heidelberg Graphic Equipment Ireland Limited

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

12. Cash and cash equivalents	2025	2024
	€	€
Cash at bank and in hand	-	-
	<u>-</u>	<u>-</u>
13. Creditors: amounts falling due within one year	2025	2024
	€	€
Trade creditors	25,698	9,626
Other creditors including tax and social insurance	797,341	416,433
Accruals	43,549	29,254
Deferred income	211,005	143,172
	<u>1,077,593</u>	<u>598,485</u>
14. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Other creditors including tax and social insurance	24,927	15,791
	<u>24,927</u>	<u>15,791</u>
15. Obligations under finance leases		
The total future minimum lease payments under finance lease agreements are as follows:		
	2025	2024
	€	€
Not later than 1 year	14,170	18,016
Later than 1 year and not later than 5 years	24,927	15,791
	<u>39,097</u>	<u>33,807</u>
16. Provisions	2025	2024
	€	€
Other provisions	433,216	208,306
	<u>433,216</u>	<u>208,306</u>
17. Events after the end of the financial year		

There were no important events since the financial year end which would require disclosure.

Heidelberg Graphic Equipment Ireland Limited

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

18. Capital commitments

There were no capital commitments at the financial year ended 31 March 2025.

19. Controlling party

Heidelberger Druckmaschinen AG, Germany is the company's ultimate parent company and controlling party. The smallest and largest group in which the results of the company are consolidated is that of Heidelberger Druckmaschinen AG. The registered office of the parent company Heidelberger Druckmaschinen AG is Kurfürsten-Anlage 52-60 69115, Heidelberg, Baden-Württemberg Germany.

Heidelberg Graphic Equipment Limited is the immediate parent of Heidelberg Graphic Equipment Ireland Limited, as they hold 100% of the ordinary share capital of the company. Heidelberg Graphic Equipment Limited is resident in the United Kingdom.

20. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value	Balance owed
	2025	2025
	€	€
Heidelberg Graphic Equipment Ltd (UK)- Sales/Debtors	239,690	-
Heidelberg Graphic Equipment Ltd (UK)-Purchases/Creditor	1,165,162	-
Gallus Druckmaschinen - Sales/Debtors	-	-
Gallus Druckmaschinen - Purchses/Creditor	175	-
Heidelberger Druckmaschinen- Sales/Debtor	-	2,470,053
Heidelberger Druckmaschinen- Purchases/Creditor	946,362	-
Heidelberg Postpress Deutschland- Sales/Debtor	-	-
Heidelberg Postpress Deutschland- Purchases/Creditor	231,289	-
Gallus Ferd Ruesch AG- Purchases/Creditor	22,290	-
POLAR-MOHR Maschinenvertriebs - Purchases/Creditor	22,385	-
	<u> </u>	<u> </u>

The rates charged are competitive and typical of the industry. The transactions are at arms length and there is no conflict of interests regarding this relationship.

Key management personnel compensation

The directors' remuneration disclosed in note 5 represents the total compensation paid to key management personnel.

Other related party transactions

Heidelberger Druckmaschinen AG owed Heidelberg Graphic Equipment Ireland Limited €2,470,053 as at 31st March 2025. No other related party transactions arose during the period.

Heidelberg Graphic Equipment Ireland Limited

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

21. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

We use our auditors address as the registered address of the company in the Republic of Ireland.

22. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	911,362	585,548
Profit for the financial year	683,732	325,814
At the end of the financial year	<u>1,595,094</u>	<u>911,362</u>

23. Going Concern

The accounts have been prepared on a going concern basis. The company continues to receive financial support from the parent company, Heidelberger Druckmaschinen AG, who are committed to achieving success in Ireland in the long term.

The company has received assurances from the parent company that it will be provided with necessary financial support for the foreseeable future. In addition, the directors have reviewed the company's expectation and intentions for the next twelve months and they consider that the current and future sources of external funding or support will be more than adequate for the company's needs. As a result, they have adopted the going concern basis of accounting.

24. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 26 August 2025.