

Tara Textile Spare Parts Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Tara Textile Spare Parts Limited

CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Shareholders' Funds	5
Notes to the Financial Statements	6 - 9

Tara Textile Spare Parts Limited **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 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", applying Section 1A of that Standard, 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

Jean-Dominique Guiler
Jean-Dominique Guiler
Director

Date: 06 March 2026

Fabiola Heredia
Fabiola Heredia
Director

Date: 06 March 2026

Tara Textile Spare Parts Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	2,393	2,946
Current Assets			
Stocks	7	54,166	28,007
Debtors	8	8,980	28,707
Cash and cash equivalents		7,574	18,286
		70,720	75,000
Creditors: amounts falling due within one year	9	(34,936)	(27,967)
Net Current Assets		35,784	47,033
Total Assets less Current Liabilities		38,177	49,979
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	10	38,077	49,879
Equity attributable to owners of the company		38,177	49,979

The 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", applying Section 1A of that Standard.

We as Directors of Tara Textile Spare Parts Limited, 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.

06 March 2026

Approved by the board on _____ and signed on its behalf by:

Jean-Dominique Guiler
Jean-Dominique Guiler
Director

Fabiola Heredia
Fabiola Heredia
Director

Tara Textile Spare Parts Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	69,694	69,794
Loss for the financial year	-	(19,815)	(19,815)
At 30 June 2024	100	49,879	49,979
Loss for the financial year	-	(11,802)	(11,802)
At 30 June 2025	100	38,077	38,177

Tara Textile Spare Parts Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Tara Textile Spare Parts Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 585882. The registered office of the company is Ballyshea, Craughwell, Co. Galway, Ireland which is also the principal place of business of the company. Company supplies spare parts for textile looms and various mexican foods. The financial statements have been presented in Euro (€) 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.

Statement of compliance

The financial statements of the company for the financial year ended 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, 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 and Section 1A of FRS 102.

Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; 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.

Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss.

All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Tara Textile Spare Parts Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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:

Fixtures, fittings and equipment	-	12.50 % Straight line
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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.

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.

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.

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 provides benefits to employees, including paid holiday arrangements. Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

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. Going concern

After reviewing the company's forecasts, plans and financial projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

continued

Tara Textile Spare Parts Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

4. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	553	553
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Directors	2	2
	<u> </u>	<u> </u>

6. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 July 2024	4,427	4,427
	<u> </u>	<u> </u>
At 30 June 2025	4,427	4,427
	<u> </u>	<u> </u>
Depreciation		
At 1 July 2024	1,481	1,481
Charge for the financial year	553	553
	<u> </u>	<u> </u>
At 30 June 2025	2,034	2,034
	<u> </u>	<u> </u>
Net book value		
At 30 June 2025	2,393	2,393
	<u> </u>	<u> </u>
At 30 June 2024	2,946	2,946
	<u> </u>	<u> </u>

7. Stocks	2025	2024
	€	€
Finished goods and goods for resale	54,166	28,007
	<u> </u>	<u> </u>

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

8. Debtors	2025	2024
	€	€
Trade debtors	1,097	21,827
Other debtors	100	100
Taxation	7,783	6,780
	<u> </u>	<u> </u>
	8,980	28,707
	<u> </u>	<u> </u>

continued

Tara Textile Spare Parts Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	27,060	22,390
Taxation	678	3,927
Directors' current accounts (Note 12)	4,198	-
Accruals	3,000	1,650
	<u>34,936</u>	<u>27,967</u>

Short term creditors are measured at transaction price. The repayment terms of creditors vary between on demand and ninety days. Trade creditors do not attract interest. Taxes are subject to terms of the relevant legislation. The terms of accruals vary with relevant contracts.

10. Income Statement

	2025	2024
	€	€
At 1 July 2024	49,879	69,694
Loss for the financial year	(11,802)	(19,815)
At 30 June 2025	<u>38,077</u>	<u>49,879</u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

12. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>68,452</u>	<u>80,608</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Jean-Dominique Guiler	<u>4,198</u>	<u>-</u>

13. Controlling interest

The ultimate controlling party of the company is the directors, Jean-Dominique Guiler and Fabiola Heredia.

14. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

15. Key Management Personnel

The directors have the authority and responsibility for planning, directing and controlling the activities of the company. They are considered to be the key personnel. The total remuneration in respect of key management was €68,452 (2024: €80,608).

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 06 March 2026.