

Company registration number: 307685

**Boyce Paints Limited
Trading as Boyce Paints Limited**

**Unaudited abridged financial statements
for the financial year ended 30 June 2025**

Boyce Paints Limited

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Extract from the directors report in accordance with section 329 of the Companies Act 2014.

Directors and secretary and their interests

The directors and secretary at the financial year end and their interests in shares in the company were as follows:

	At 30/06/25 Number	At 01/07/24 Number
Directors:		
Patrick Boyce	2	2
Sandra Boyce	-	-
Company secretary:		
Sandra Boyce	-	-

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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" 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 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. 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.

Boyce Paints Limited

**Balance sheet
As at 30/06/25**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	3	1,006,026		664,588	
Financial assets	4	77,658		77,658	
		1,083,684		742,246	
Current assets					
Stocks	5	415,000		419,000	
Debtors	6	441,955		346,776	
Cash at bank and in hand		1,285,237		1,319,031	
		2,142,192		2,084,807	
Creditors: amounts falling due within one year	7	(361,382)		(325,988)	
Net current assets		1,780,810		1,758,819	
Total assets less current liabilities		2,864,494		2,501,065	
Creditors: amounts falling due after more than one year	8	-		(50,788)	
Net assets		2,864,494		2,450,277	
Capital and reserves					
Called up share capital presented as equity	9	4		4	
Profit and loss account		2,864,490		2,450,273	
Shareholders funds		2,864,494		2,450,277	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 10 form part of these abridged financial statements.

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**Balance sheet (continued)
As at 30/06/25**

We, as directors of Boyce Paints Limited state that:

- 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 section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 12/02/26 and signed on behalf of the board by:

Patrick Boyce
Director

Sandra Boyce
Director

The notes on pages 5 to 10 form part of these abridged financial statements.

Boyce Paints Limited

Notes to the abridged financial statements Financial year ended 30/06/25

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Boyce Paints Limited, Malin Road, Moville, Donegal.

2. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of 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.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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Notes to the abridged financial statements (continued) Financial year ended 30/06/25

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 0%	
Fittings fixtures and equipment	- 20%	reducing balance
Motor vehicles	- 20%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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Notes to the abridged financial statements (continued) Financial year ended 30/06/25

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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Notes to the abridged financial statements (continued) Financial year ended 30/06/25

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.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

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Notes to the abridged financial statements (continued)
Financial year ended 30/06/25

3. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 01/07/24	575,884	199,152	80,442	855,478
Additions	334,333	8,448	22,606	365,387
At 30/06/25	<u>910,217</u>	<u>207,600</u>	<u>103,048</u>	<u>1,220,865</u>
Depreciation				
At 01/07/24	-	140,824	50,063	190,887
Charge for the financial year	-	13,355	10,597	23,952
At 30/06/25	<u>-</u>	<u>154,179</u>	<u>60,660</u>	<u>214,839</u>
Carrying amount				
At 30/06/25	<u>910,217</u>	<u>53,421</u>	<u>42,388</u>	<u>1,006,026</u>
At 30/06/24	<u>575,884</u>	<u>58,328</u>	<u>30,379</u>	<u>664,591</u>

4. Financial assets

	Other loans	Total
	€	€
Cost		
At 01/07/24 and 30/06/25	77,658	77,658
Provision for diminution in value		
At 01/07/24 and 30/06/25	-	-
Carrying amount		
At 30/06/25	<u>77,658</u>	<u>77,658</u>
At 30/06/24	<u>77,658</u>	<u>77,658</u>

5. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>415,000</u>	<u>419,000</u>

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**Notes to the abridged financial statements (continued)
Financial year ended 30/06/25**

6. Debtors

	2025	2024
	€	€
Trade debtors	411,076	317,996
Other debtors	30,879	28,780
	<u>441,955</u>	<u>346,776</u>

7. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	167,538	183,243
Other creditors including tax and social insurance	138,061	98,362
Accruals	55,783	44,383
	<u>361,382</u>	<u>325,988</u>

8. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Other creditors including tax and social insurance	-	50,788
	<u>-</u>	<u>50,788</u>

9. Share capital

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares of € 2.00 each	<u>2</u>	<u>4</u>	<u>2</u>	<u>4</u>

10. Controlling party

Controlling interest rests with the director Patrick Boyce.

11. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 12 February 2026.