

Financial Statements

Roc Surfaces Limited

For the year ended 31 March 2025

Registered number: 612876

Company Information

Directors	Mr M McErlean Mr P Woods
Company secretary	Mr M McErlean
Registered number	612876
Registered office	Unit 3 Allied Industrial Estate Kylemore Road Ballyfermot Dublin 10 DY10 PY54
Independent auditor	Grant Thornton (NI) LLP Chartered Accountants & Statutory Audit Firm 12 - 15 Donegall Square West Belfast BT1 6JH
Bankers	Bank of Ireland Blanchardstown Dublin 15 D15 N73Y
Solicitors	Creavin & Co. Solicitors 18 Lower Kilmacud Road Stillorgan Dublin

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Independent auditor's special report to the directors of Roc Surfaces Limited pursuant to section 356 of the Companies Act 2014

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of Roc Surfaces Limited ("the Company") and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined:

- (i) the abridged financial statements for the financial year ended 31 March 2025 on pages 5 to 14 which the directors of Roc Surfaces 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.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's directors in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our audit work, for this report, or for the opinions we have formed.

Other information required by the Companies Act 2014

On 28 November 2025 we reported, as auditor of the Company, to the members on the financial statements for the financial year ended 31 March 2025, and the full text of our audit report is reproduced below.



Louise Kelly FCA
for and on behalf of

Grant Thornton (NI) LLP

Chartered Accountants &
Statutory Audit Firm
Belfast

Date: 12 February 2026

Independent auditor's special report to the directors of Roc Surfaces Limited pursuant to section 356 of the Companies Act 2014

Opinion

We have audited the financial statements of Roc Surfaces Limited (the "Company"), which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity for the financial year ended 31 March 2025, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland) (the "relevant accounting framework").

In our opinion, Roc Surfaces Limited's 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 or loss for the financial year then ended;
- have been properly prepared in accordance with the relevant accounting framework; and
- have been properly 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 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the Company. 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 departure from going concern basis of accounting

In forming our opinion on the financial statements, which is not modified, we have considered the presentation of the financial statements on the break-up basis, the adjustments arising from this presentation, and the adequacy of the disclosures made in the Directors' Report and note 2 to the financial statements. The break-up basis has been adopted because the directors decided to cease trading in August 2022 and wind up the Company as they foresaw no viable future for the business. The break up basis involves reducing assets to their realisable values and to provide for liabilities arising from the decision.

Independent auditor's special report to the directors of Roc Surfaces Limited pursuant to section 356 of the Companies Act 2014 (continued)

Other information

The directors are responsible for the other information. Other information comprises information included in the annual report, other than the financial statements and our auditor's report thereon, including the Directors' report. 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.

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 course of 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.

Opinion on the matters prescribed by the Companies Act 2014

We have obtained all the information and explanations which to the best of our knowledge and belief, we considered 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.

The Abridged statement of financial position and the Statement of comprehensive income are in agreement with the accounting records and returns.

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' report for the financial year is consistent with the financial statements;
- the Directors' report has been prepared in accordance with applicable legal requirements, excluding the requirements on sustainability reporting in Part 28.

Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' report.

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of sections 305 to 312 of the Act, which relate to the disclosure of directors' remuneration and transactions with directors have not been complied with by the Company. We have nothing to report in this regard.

Independent auditor's special report to the directors of Roc Surfaces Limited pursuant to section 356 of the Companies Act 2014 (continued)

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine 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, management is 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 has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process and for the preparation of financial statements that give a true and fair view.

Auditor's responsibilities for the audit of the financial statements

The objectives of an auditor 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 Irish Auditing and Accounting Supervisory Authority'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

This 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.



Louise Kelly FCA
for and on behalf of
Grant Thornton (NI) LLP
Chartered Accountants &
Statutory Audit Firm
Belfast

12 February 2026

Abridged statement of financial position

As at 31 March 2025



	Note	2025 €	2024 €
Current assets			
Debtors: amounts falling due within one year	7	1,243	46,672
Cash at bank and in hand	8	-	47,798
		<u>1,243</u>	<u>94,470</u>
Current liabilities			
Creditors: amounts falling due within one year	9	(7)	(11,897)
		<u>1,236</u>	<u>82,573</u>
Net current assets		<u>1,236</u>	<u>82,573</u>
Net assets		<u><u>1,236</u></u>	<u><u>82,573</u></u>
Capital and reserves			
Called up share capital presented as equity	10	100	100
Profit and loss account	11	1,136	82,473
Shareholders' funds		<u><u>1,236</u></u>	<u><u>82,573</u></u>

We, as directors of Roc Surfaces Limited, state that:

The Company has relied on the specific exemptions 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

The financial statements were approved and authorised for issue by the board:

	
Mr P Woods Director	Mr M McErlean Director

Date: 12 February 2026

The notes on pages 7 to 14 form part of these financial statements.

Statement of changes in equity

For the year ended 31 March 2025

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2024	100	82,473	82,573
Profit for the financial year	-	11,963	11,963
Dividends: Equity capital	-	(93,300)	(93,300)
At 31 March 2025	100	1,136	1,236

Statement of changes in equity

For the year ended 31 March 2024

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2023	100	55,086	55,186
Profit for the financial year	-	27,387	27,387
At 31 March 2024	100	82,473	82,573

The notes on pages 7 to 14 form part of these financial statements.

Notes to the financial statements

For the year ended 31 March 2025

1. General information

Roc Surfaces Limited is a private company, limited by shares, and incorporated in Ireland. The address of its registered office is Unit 3, Allied Industrial Estate, Kylemore Road, Dublin 10, DY10 PY54.

The principal activity of the Company during the financial year was the wholesale of floor coverings.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The Company qualifies as a small company 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.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

In August 2022, the directors decided to cease trading and wind up the Company as they foresaw no viable future for the business.

The financial statements have been prepared on a basis other than going concern, which is described as the break-up basis. The preparation of financial statements on a break-up basis is a departure from the requirement of Schedule 3A, Part III, Paragraph 12 of the Companies Act 2014 to prepare financial statements on a going concern basis. This departure is made in order to comply with the overriding requirement in the Act for the financial statements to give a true and fair view. The break-up basis requires the carrying value of the assets to be at the amounts they are expected to realise and liabilities include any amounts which have crystallised as a result of the decision to wind up the Company. In all other respects the financial statements have been prepared in accordance with the accounting framework.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Notes to the financial statements

For the year ended 31 March 2025

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Notes to the financial statements

For the year ended 31 March 2025

2. Accounting policies (continued)

2.6 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of the Company's share of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the Statement of comprehensive income over its useful economic life.

The finite useful life of goodwill is 10 years.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is 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.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 10 - 33% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Notes to the financial statements

For the year ended 31 March 2025

2. Accounting policies (continued)

2.8 Impairment of fixed assets and goodwill

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the reporting date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the reporting date.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

Notes to the financial statements

For the year ended 31 March 2025

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Estimations and judgments are required when applying accounting policies. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the current circumstances.

The Company makes estimates and assumptions concerning the future, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are addresses below:

Allowance for impairment of debtors

The Company estimates the allowance for doubtful debtors based on assessment of specific accounts where the Company has objective evidence comprising default in payment terms or significant financial difficulty that certain customers are unable to meet their financial obligations. In these cases, judgment used was based on the best available facts and circumstances including but not limited to, the length of relationship.

Determining and reassessing the residual value and useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

5. Intangible assets

	Goodwill €
Cost	
At 1 April 2024	250,000
At 31 March 2025	<u>250,000</u>
Amortisation	
At 1 April 2024	250,000
At 31 March 2025	<u>250,000</u>
Net book value	
At 31 March 2025	<u><u>-</u></u>
At 31 March 2024	<u><u>-</u></u>

Notes to the financial statements

For the year ended 31 March 2025

6. Tangible fixed assets

	Office equipment €
Cost or valuation	
At 1 April 2024	7,775
At 31 March 2025	<u>7,775</u>
Depreciation	
At 1 April 2024	7,775
At 31 March 2025	<u>7,775</u>
Net book value	
At 31 March 2025	<u>-</u>
At 31 March 2024	<u>-</u>

7. Debtors

	2025 €	2024 €
Amounts owed by related parties	-	37,500
Other debtors	-	2,740
Tax recoverable	1,243	6,432
	<u>1,243</u>	<u>46,672</u>

Amounts owed by related parties are unsecured, interest free and repayable on demand.

8. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	-	47,798
	<u>-</u>	<u>47,798</u>

Notes to the financial statements

For the year ended 31 March 2025

9. Creditors: Amounts falling due within one year

	2025 €	2024 €
Bank overdraft	7	-
Accruals	-	11,897
	<u>7</u>	<u>11,897</u>

10. Share capital

	2025 €	2024 €
Authorised, allotted, called up and fully paid		
100 (2024 - 100) Ordinary shares of €1.00 each	<u>100</u>	<u>100</u>

11. Reserves

Called up share capital

Represents the nominal value of shares that have been issued.

Profit and loss account

Includes all current and prior period retained profits and losses.

12. Related party transactions

The Company has the following related party transactions in the year:

	2025 €	2024 €
Balance due from parent company	<u>-</u>	<u>37,500</u>

13. Controlling party

The immediate parent company is Laydex Limited and ultimate parent company is Spaid Holdings Limited, a company incorporated in Ireland.

The results are consolidated into Laydex Limited, the smallest group company, and Spaid Holdings Limited the largest group company to prepare consolidated accounts. These consolidated accounts are publicly available at the Companies Registration Office.

Notes to the financial statements

For the year ended 31 March 2025

14. Approval of financial statements

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