

**LEDER INDUSTRIES LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2025**

**Company registration number 098630 (Republic of Ireland)**

# LEDER INDUSTRIES LIMITED

## CONTENTS

---

	<b>Page</b>
Directors' responsibilities statement	1
Independent auditor's report	2 - 5
Balance sheet	6
Statement of changes in equity	7
Notes to the financial statements	8 - 14

---

## **LEDER INDUSTRIES LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

#### **FOR THE YEAR ENDED 30 APRIL 2025**

---

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

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 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 that 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 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

**Kenneth O'Sullivan**  
Director

**Beatrice O'Sullivan**  
Director

**30 March 2026**

## LEDER INDUSTRIES LIMITED

### INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF

### LEDER INDUSTRIES LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

---

We have examined:

- (i) the abridged financial statements for the year ended 30 April 2025 on pages 6 to 14, which the directors of Leder Industries 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 auditor**

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 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 opinions we have formed.

#### **Basis of opinion**

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.

#### **Opinion**

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

On 30 March 2026 we reported to the members of Leder Industries Limited on the company's financial statements for the year ended 30 April 2025 and our report was as follows:

#### **Report on the audit of the financial statements**

##### **Opinion**

We have audited the financial statements of Leder Industries Limited (the 'company') for the year ended 30 April 2025 which comprise the profit and loss account, the balance sheet, the 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 issued in the United Kingdom by the Financial Reporting Council*.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 April 2025 and of its profit for the 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 properly prepared in accordance with the requirements of the Companies Act 2014.

## LEDER INDUSTRIES LIMITED

### INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED)

#### LEDER INDUSTRIES LIMITED PURSUANT TO SECTION 356 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 described below 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 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 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.

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.

##### **Opinions on other matters prescribed by the Companies Act 2014**

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 the financial statements are in agreement with the accounting records.

## **LEDER INDUSTRIES LIMITED**

### **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED)**

#### **LEDER INDUSTRIES LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

---

#### **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 any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions, are not complied with by the company. 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 on page 1, the directors are responsible for the preparation of the financial statements in accordance with applicable financial reporting framework that give a true and fair view, and for such internal control as they 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, if applicable, matters related to going concern and using the going concern basis of accounting unless 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 company's 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 company's financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. 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.

**Ray Masterson**  
**for and on behalf of Moore Ireland Audit Partners Limited**  
**Chartered Accountants &**  
**Statutory Audit Firm**  
**3rd Floor**  
**Ulysses House**  
**Foley Street**  
**Dublin 1**  
**30 March 2026**

**LEDER INDUSTRIES LIMITED**

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF (CONTINUED)**

**LEDER INDUSTRIES LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

---

We, the undersigned, hereby certify that:

- the foregoing is a true copy of the Special Report of the Auditor.
- the attached balance sheet and the related abridged notes are a correct abridged copy of those laid before the annual general meeting of the company.

On behalf of the board

**Kenneth O'Sullivan**  
Director

**30 March 2026**

**Eugene Groeger**  
Secretary

**30 March 2026**

**LEDER INDUSTRIES LIMITED****BALANCE SHEET****AS AT 30 APRIL 2025**

		2025		2024	
	Notes	€	€	€	€
<b>Fixed assets</b>					
Investment property	8		2,323,100		2,510,000
<b>Current assets</b>					
Debtors	9	455		63,237	
Cash at bank and in hand		1,100,385		663,714	
		<u>1,100,840</u>		<u>726,951</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(1,135,860)</u>		<u>(1,094,719)</u>	
<b>Net current liabilities</b>			(35,020)		(367,768)
<b>Net assets</b>			<u>2,288,080</u>		<u>2,142,232</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity	12		50,790		50,790
Profit and loss reserves			<u>2,237,290</u>		<u>2,091,442</u>
<b>Total equity</b>			<u>2,288,080</u>		<u>2,142,232</u>

We, as directors of Leder Industries Limited, state that:

We have relied on the specified exemption contained in section 352 Companies Act 2014 on the grounds that the company 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 Companies Act 2014.

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

The financial statements were approved by the board of directors and authorised for issue on 30 March 2026 and are signed on its behalf by:

**Kenneth O'Sullivan**  
Director

**Beatrice O'Sullivan**  
Director

**LEDER INDUSTRIES LIMITED****STATEMENT OF CHANGES IN EQUITY****FOR THE YEAR ENDED 30 APRIL 2025**

---

	<b>Share capital</b>	<b>Profit and loss reserves</b>	<b>Total</b>
<b>Notes</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Balance at 1 May 2023</b>	50,790	2,111,450	2,162,240
<b>Year ended 30 April 2024:</b>			
Profit and total comprehensive income	-	41,096	41,096
Dividends	<b>6</b>	(61,104)	(61,104)
		<hr/>	<hr/>
<b>Balance at 30 April 2024</b>	50,790	2,091,442	2,142,232
<b>Year ended 30 April 2025:</b>			
Profit and total comprehensive income	-	195,760	195,760
Dividends	<b>6</b>	(49,912)	(49,912)
		<hr/>	<hr/>
<b>Balance at 30 April 2025</b>	<u>50,790</u>	<u>2,237,290</u>	<u>2,288,080</u>

# LEDER INDUSTRIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 APRIL 2025

---

#### 1 General Information

##### Company information

Leder Industries Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Unit 26, Airways Industrial Estate, Santry, Dublin 17 and its company registration number is 098630. The nature of the company's operations and its principal activities are set out in the Directors' Report.

##### Statement of Compliance

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

##### Currency

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

#### 2 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.

##### 2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention modified to include certain items at fair value. The principal accounting policies adopted are set out below.

##### 2.2 Going concern

The financial statements have been prepared on a going concern basis.

##### 2.3 Turnover

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

##### 2.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% per annum
-----------------------	---------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 2.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

## LEDER INDUSTRIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

---

## 2 Accounting policies

(Continued)

### 2.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

### 2.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

#### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2 Accounting policies**

**(Continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

**2.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**2.9 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# LEDER INDUSTRIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

### 2 Accounting policies

(Continued)

#### 2.10 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 3 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgments:

#### *Fair value of investment properties*

The company carries its investment property at fair value, with changes in fair value being recognised in profit or loss. The directors use market data based on similar properties in similar locations, but necessarily involves estimation uncertainty. The key assumptions used to determine the fair value of investment property are further explained in note 8. The net book value of investment properties at the financial year end date was €2,323,100 (2024: €2,510,000).

### 4 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after (crediting):		
Profit on disposal of investment property	(28,458)	-
	<u>          </u>	<u>          </u>

### 5 Employees

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

### 6 Dividends

	2025	2024
	€	€
Final paid	49,912	61,104
	<u>          </u>	<u>          </u>

**LEDER INDUSTRIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2025**

**7 Tangible fixed assets**

	<b>Fixtures and fittings €</b>
<b>Cost</b>	
At 1 May 2024 and 30 April 2025	41,115
<b>Depreciation and impairment</b>	
At 1 May 2024 and 30 April 2025	41,115
<b>Carrying amount</b>	
At 30 April 2025	-
At 30 April 2024	-

**8 Investment property**

	<b>2025 €</b>
<b>Fair value</b>	
At 1 May 2024	2,510,000
Additions through external acquisition	500,600
Disposals	(825,000)
Net gains or losses through fair value adjustments	137,500
At 30 April 2025	2,323,100

Investment properties consist of six properties which are located in Ireland. The rental income earned by the company is solely derived from these.

There are no restrictions on the realisability of investment properties, the remittance of income from it or proceeds on disposal.

There are no obligations on the company to purchase, construct or develop investment property or repairs, maintenance or enhancement to it.

**9 Debtors**

	<b>2025 €</b>	<b>2024 €</b>
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	-	3,782
Other debtors	-	59,000
	-	62,782
Deferred tax asset	455	455
	455	63,237

**LEDER INDUSTRIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2025**

**9 Debtors (Continued)**

All debtors are due within one year.

Amounts owed by group companies are unsecured, interest free and repayable on demand.

Corporation tax is subject to the terms of the relevant legislation.

**10 Creditors: amounts falling due within one year**

	Notes	2025 €	2024 €
Amounts owed to group undertakings	14	111,016	61,104
Other creditors including tax and social insurance	14	1,014,373	1,018,418
Accruals		10,471	15,197
		<u>1,135,860</u>	<u>1,094,719</u>

**11 Deferred taxation**

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

Balances:	Assets 2025 €	Assets 2024 €
Temporary differences	455	455
	<u>455</u>	<u>455</u>

There were no deferred tax movements in the year.

**12 Called up share capital**

	2025 Number	2024 Number	2025 €	2024 €
<b>Ordinary share capital</b>				
<b>Authorised equity</b>				
Ordinary shares of €1.27 each	100,000	100,000	126,975	126,975
	<u>100,000</u>	<u>100,000</u>	<u>126,975</u>	<u>126,975</u>
<b>Issued and fully paid</b>				
Ordinary shares of €1.27 each	40,000	40,000	50,790	50,790
	<u>40,000</u>	<u>40,000</u>	<u>50,790</u>	<u>50,790</u>

**LEDER INDUSTRIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2025**

---

**13 Events after the reporting date**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the assets, liabilities and financial position of the entity.

**14 Related party transactions**

	<b>2025</b>	<b>2024</b>
<b>Amounts due to related parties</b>	<b>€</b>	<b>€</b>
Entities with control, joint control or significant influence over the company	111,016	61,104
Director's loans	856,926	856,926
Other related parties (M.D.I. Group Holdings Limited)	151,467	161,492
	<u>          </u>	<u>          </u>

**15 Parent company**

The immediate parent company of Leder Industries Limited is Leder Investments Limited.

The immediate parent company is ultimately controlled by Kenneth O'Sullivan.

**16 Approval of financial statements**

The board of directors approved these financial statements and authorised them for issue on 30 March 2026