

REGISTERED NUMBER: 87961 (Ireland)

PILLINGER OF IRELAND LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

McAleer Jackson Ltd
Chartered Accountants
Arthur House
41 Arthur Street
BELFAST
BT1 4GB

PILLINGER OF IRELAND LIMITED

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FOR THE YEAR ENDED 31 MARCH 2025

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PILLINGER OF IRELAND LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025

DIRECTORS: Terence Monson
Peter Monson
A J Monson

SECRETARY: Terence Monson

REGISTERED OFFICE: Unit 13 Westlink Business Park
Doughcloyne Industrial Estate
Sarsfield Road
CORK
Co. Cork
T12 KW27

REGISTERED NUMBER: 87961 (Ireland)

ACCOUNTANTS: McAleer Jackson Ltd
Chartered Accountants
Arthur House
41 Arthur Street
BELFAST
BT1 4GB

BANKERS: Bank of Ireland
32 South Mall
Cork City
Ireland
T12 KF66

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PILLINGER OF IRELAND LIMITED

In order to assist you fulfil your duties under the Companies Act 2014 and the Companies (Accounting) Act 2017, we have compiled the financial statements of Pillinger of Ireland Limited for the year ended 31 March 2025 which comprise the income statement, the Balance Sheet and the related notes from the Company accounting records and from information and explanations you have given to us.

This report is made to the Board of Directors of Pillinger of Ireland Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to the Board of Directors of Pillinger of Ireland Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pillinger of Ireland Limited and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standards on Related Services 4410 (Revised), Compilation Engagements.

We have carried out this engagement in accordance with technical guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2024 your duty to ensure that Pillinger of Ireland Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 and Companies (Accounting) Act 2017, of the assets, liabilities, financial position and profit of Pillinger of Ireland Limited. You consider that Pillinger of Ireland Limited is exempt from the statutory audit requirement for the year ended 31 March 2024.

We have not been instructed to carry out an audit of the financial statements of Pillinger of Ireland Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

McALEER JACKSON LTD

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McAleer Jackson Ltd
Chartered Accountants
Arthur House
41 Arthur Street
BELFAST
BT1 4GB

4 December 2025

PILLINGER OF IRELAND LIMITED (REGISTERED NUMBER: 87961)

BALANCE SHEET
31 MARCH 2025

	Notes	2025 €	€	2024 €	€
FIXED ASSETS					
Tangible assets	4		24,754		40,901
CURRENT ASSETS					
Stocks & WIP		53,858		7,886	
Debtors	5	453,677		541,407	
Cash at bank and in hand		<u>847,605</u>		<u>859,613</u>	
		1,355,140		1,408,906	
CREDITORS					
Amounts falling due within one year	6	<u>682,363</u>		<u>751,965</u>	
NET CURRENT ASSETS			<u>672,777</u>		<u>656,941</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>697,531</u>		<u>697,842</u>
CAPITAL AND RESERVES					
Called up share capital	7		127		127
Retained earnings	8		<u>697,404</u>		<u>697,715</u>
SHAREHOLDERS' FUNDS			<u>697,531</u>		<u>697,842</u>

We, as Directors of Pillinger of Ireland Limited, state that:-

- (a) these financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.
- (b) the Company is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied;
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2);
- (e) 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 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;

The notes form part of these financial statements

PILLINGER OF IRELAND LIMITED (REGISTERED NUMBER: 87961)

BALANCE SHEET - continued
31 MARCH 2025

- (f) 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 were approved and and authorised for issue by the board on 4 December 2025.

.....
Terence Monson - Director

.....
A J Monson - Director

The notes form part of these financial statements

PILLINGER OF IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2025**

1. STATUTORY INFORMATION

Pillinger of Ireland Limited is a private company, limited by shares, registered in Ireland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, Section 1A, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland ("FRS102") and Irish statute comprising of the Companies Act 2014.

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.

The preparation of financial statements in compliance with FRS102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

Going Concern

The directors have assessed that there are adequate resources to meet the ongoing costs of the business for a minimum of 12 months from the date of the signing of the financial statements. The directors note that the company made a loss in the current year but has forecast a profitable outcome for the next 12 months. For this reason, the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

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.

PILLINGER OF IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. **ACCOUNTING POLICIES - continued**

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant & machinery	- 25% straight line
Fixtures & fittings	- 20% straight line
Commercial vehicles	- 25% straight line

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provisions for impairment.

Stocks

Stocks & wip are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

PILLINGER OF IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. **ACCOUNTING POLICIES - continued**

Foreign currencies

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. Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges. Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transactional price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

PILLINGER OF IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements 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 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 a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Recoverability of debtors

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience and the aging profile of debtors are considered.

Carrying value of stock

Stock represents goods for resale and is measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale. Provision is made for obsolete and slow moving stock based on historical experience.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2024 - 11).

	2025	2024
	€	€
Directors' remuneration	<u>-</u>	<u>-</u>

5. OPERATING PROFIT

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation - owned assets	<u>16,147</u>	<u>22,869</u>

6. DIVIDENDS

	2025	2024
	€	€
Ordinary Shares Class 1 shares of 1.27 each		
Interim	<u>300,000</u>	<u>300,000</u>

PILLINGER OF IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

7. **TANGIBLE FIXED ASSETS**

	Plant & machinery €	Fixtures & fittings €	Commercial vehicles €	Totals €
COST				
At 1 April 2024	27,998	57,358	134,127	219,483
Disposals	<u>-</u>	<u>-</u>	<u>(34,100)</u>	<u>(34,100)</u>
At 31 March 2025	<u>27,998</u>	<u>57,358</u>	<u>100,027</u>	<u>185,383</u>
DEPRECIATION				
At 1 April 2024	27,998	52,582	98,002	178,582
Charge for year	-	1,645	14,502	16,147
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(34,100)</u>	<u>(34,100)</u>
At 31 March 2025	<u>27,998</u>	<u>54,227</u>	<u>78,404</u>	<u>160,629</u>
NET BOOK VALUE				
At 31 March 2025	<u>-</u>	<u>3,131</u>	<u>21,623</u>	<u>24,754</u>
At 31 March 2024	<u>-</u>	<u>4,776</u>	<u>36,125</u>	<u>40,901</u>

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 €	2024 €
Trade debtors	436,177	521,526
Other debtors	<u>17,500</u>	<u>19,881</u>
	<u>453,677</u>	<u>541,407</u>

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 €	2024 €
Trade creditors	117,896	90,134
Amounts owed to group undertakings	335,565	335,755
Taxation and social security	24,173	56,401
Other creditors	<u>204,729</u>	<u>269,675</u>
	<u>682,363</u>	<u>751,965</u>

10. **CALLED UP SHARE CAPITAL**

Allotted and issued:			2025	2024
Number:	Class:	Nominal value:	€	€
100	Share capital 1	1.27	<u>127</u>	<u>127</u>

PILLINGER OF IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. **RESERVES**

	Retained earnings €
At 1 April 2024	697,715
Profit for the year	299,689
Dividends	<u>(300,000)</u>
At 31 March 2025	<u>697,404</u>

12. **RELATED PARTY DISCLOSURES**

The company has availed of the exemption under FRS 102 section 33 paragraph 1A in relation to the disclosure of transactions with group companies.

G.W. Monson & Sons Limited share common management and directors with the company. At the balance sheet date the company owed G.W. Monson & Sons Limited € Nil (2024: € Nil).

13. **ULTIMATE CONTROLLING PARTY**

The company's ultimate parent undertaking is T. Monson & Sons Limited.

The directors of this company are regarded as the ultimate controlling party due to their shareholdings in T Monson & Sons Limited.

14. **APPROVAL OF FINANCIAL STATEMENTS**

The board of directors approved these financial statement for issue on 30 September 2025

