
W.C. O'BRIEN LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

W.C. O'BRIEN LIMITED

COMPANY INFORMATION

Directors	William O'Brien Ian O'Brien Marie O'Brien Andrew O'Brien
Company secretary	Marie O'Brien
Registered number	470110
Registered office	454 Strand Road Portmarnock Co. Dublin
Trading Address	Unit 9 Block 133B Slaney Court Dublin Industrial Estate Dublin 11
Accountants	DMQ Accountants Limited Chartered Accountants Summerhill Wicklow Town Co. Wicklow A67 TD54
Bankers	Allied Irish Bank 24 Arran Quay Dublin 7
Solicitors	Lavelle Solicitors St. James House Adelaide Road Dublin 2

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W.C. O'BRIEN LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF W.C. O'BRIEN LIMITED
FOR THE YEAR ENDED 30 APRIL 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of W.C. O'Brien Limited for the year ended 30 April 2025 which comprise the Statement of financial position, the Statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of directors of W.C. O'Brien Limited, as a body, in accordance with the terms of our engagement letter dated 05 January 2026. Our work has been undertaken solely so that we might compile the financial statements of W.C. O'Brien Limited 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 W.C. O'Brien 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 W.C. O'Brien Limited and its Board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in 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 Statement of financial position as at 30 April 2025 your duty to ensure that W.C. O'Brien Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of W.C. O'Brien Limited. You consider that W.C. O'Brien Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of W.C. O'Brien 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.

DMQ Accountants Limited
Chartered Accountants
Summerhill
Wicklow Town
Co. Wicklow
A67 TD54
21 January 2026

W.C. O'BRIEN LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	5	179,960	208,587
		<u>179,960</u>	<u>208,587</u>
Current assets			
Debtors	6	1,408,780	1,321,384
Cash at bank and in hand		165,578	196,116
		<u>1,574,358</u>	<u>1,517,500</u>
Creditors: amounts falling due within one year	7	(185,090)	(193,803)
Net current assets		<u>1,389,268</u>	<u>1,323,697</u>
Total assets less current liabilities		<u>1,569,228</u>	<u>1,532,284</u>
Creditors: amounts falling due after more than one year	8	(15,968)	(33,075)
Net assets		<u><u>1,553,260</u></u>	<u><u>1,499,209</u></u>
Capital and reserves			
Called up share capital presented as equity		401	401
Profit and loss account		1,552,859	1,498,808
Shareholders' funds		<u><u>1,553,260</u></u>	<u><u>1,499,209</u></u>

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2025**

We, as directors of W.C. O'Brien Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the company is availing itself of the 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 359 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 state 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.

(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 authorised for issue by the board on 21 January 2026.

Ian O'Brien
Director

Andrew O'Brien
Director

The notes on pages 5 to 13 form part of these financial statements.

W.C. O'BRIEN LIMITED

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

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2023	401	1,412,397	1,412,798
Comprehensive income for the year			
Profit for the year	-	86,411	86,411
At 1 May 2024	401	1,498,808	1,499,209
Comprehensive income for the year			
Profit for the year	-	54,051	54,051
At 30 April 2025	401	1,552,859	1,553,260

The notes on pages 5 to 13 form part of these financial statements.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

1. General information

W.C. O'Brien Limited (CRO No. 470110) is a limited liability company, incorporated in the Republic of Ireland. The registered office is 454 Strand Road, Portmarnock, Co Dublin and the trading address is Unit 9, Block 133B, Slaney Court, Dublin Industrial Estate, Dublin 11. The principal activity of the company is the erection and maintenance of outdoor advertising signs, poster design and printing.

These financial statements comprising the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the related notes constitute the individual financial statements of W.C. O'Brien Limited for the financial year ended 30 April 2025.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014 and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liabilities Partnerships'. 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 financial statements have been presented in Euro (€) which is also the functional currency of the company. In instances where amounts have been rounded to the nearest thousand Euro, this is indicated by the symbol €'000.

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.

2.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 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:

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.

2.4 Rental income

Rental income from operating leases is recognised on a straight-line basis over the lease term.

2.5 Leased assets: the company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.8 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.9 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.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.9 Tangible fixed assets (continued)

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:

Freehold property	-	2.0%
Motor vehicles	-	20.0%
Fixtures and fittings	-	12.5%
Plant and machinery	-	12.5%
Computer equipment	-	33.0%

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.

2.10 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.

2.11 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.

2.12 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.

2.13 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

2. Accounting policies (continued)**2.14 Employee benefits**

The company provides a range of benefits to employees, including annual bonus arrangements and paid holiday arrangements

(i) Short term benefits

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

(ii) Annual bonus plans

The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

2.15 Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS102 and as a result have elected not to prepare a cash flow statement.

2.16 Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

2.17 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025	<i>2024</i>
	No.	<i>No.</i>
Administration	4	<i>4</i>
Supply and maintenance	9	<i>7</i>
	<hr/> 13 <hr/>	<hr/> <i>11</i> <hr/>

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

4. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	227,154	226,754
Company contributions to defined contribution pension schemes	14,966	15,447
	<u>242,120</u>	<u>242,201</u>

Directors' remuneration all relates to qualifying activities.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

5. Tangible fixed assets

	Freehold property €	Plant and machinery €	Motor vehicles €	Fixtures and fittings €	Computer equipment €	Total €
Cost or valuation						
At 1 May 2024	115,824	443,717	313,746	101,652	46,882	1,021,821
Additions	-	10,372	-	12,040	4,135	26,547
At 30 April 2025	<u>115,824</u>	<u>454,089</u>	<u>313,746</u>	<u>113,692</u>	<u>51,017</u>	<u>1,048,368</u>
Depreciation						
At 1 May 2024	77,844	336,810	266,681	90,224	41,675	813,234
Charge for the year on owned assets	2,316	27,854	15,818	4,528	4,658	55,174
At 30 April 2025	<u>80,160</u>	<u>364,664</u>	<u>282,499</u>	<u>94,752</u>	<u>46,333</u>	<u>868,408</u>
Net book value						
At 30 April 2025	<u>35,664</u>	<u>89,425</u>	<u>31,247</u>	<u>18,940</u>	<u>4,684</u>	<u>179,960</u>
At 30 April 2024	<u>37,980</u>	<u>106,907</u>	<u>47,065</u>	<u>11,428</u>	<u>5,207</u>	<u>208,587</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2025 €	2024 €
Motor vehicles	<u>31,247</u>	<u>47,065</u>

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

6. Debtors

	2025 €	2024 €
Trade debtors	416,637	333,118
Amounts owed by group undertakings	965,781	965,781
Other debtors	5,362	2,693
Prepayments	21,000	19,792
	1,408,780	1,321,384

7. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	102,281	130,896
Corporation tax	3,175	-
Taxation and social insurance	43,001	27,482
Obligations under finance lease and hire purchase contracts	18,057	18,057
Accruals	18,576	17,368
	185,090	193,803

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

	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	15,968	33,075

9. Capital commitments

The company had no capital commitments as at 30 April 2025 (2024: €Nil).

10. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to €20,666 (2024: €18,847).

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

11. Related party transactions

As at 30 April 2025, W.C. O'Brien Limited was owed €965,781 (2024: €965,781) by a group company, Manilwood Limited. The company has agreed to continue to provide financial support to Manilwood Limited for the foreseeable future.

The above amounts are interest free and in the opinion of the directors are fully recoverable.

12. Post balance sheet events

There have been no events affecting the company since the financial year end which would require adjustment to or disclosure in the financial statements.

13. Controlling party

The company regards, Ian and Andrew O'Brien as the ultimate beneficial owners of the company as they each own 50% of the issued Ordinary share capital of the company.

14. Approval of financial statements

The board of directors approved these financial statements for issue on 21 January 2026