

Company registration number 303786 (Eire)

FRANCIS NEESON ELECTRICAL LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

FRANCIS NEESON ELECTRICAL LTD

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FRANCIS NEESON ELECTRICAL LTD

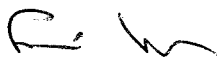
DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

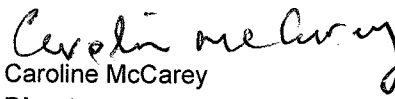
In relation to the financial statements set out on pages 2 to 9:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to DBA Accountants Limited, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the year ended 30 April 2025.

On behalf of the board



Francis Neeson
Director



Caroline McCarey
Director

23 January 2026

FRANCIS NEESON ELECTRICAL LTD

BALANCE SHEET

AS AT 30 APRIL 2025

| | | 2025 | | 2024 | |
|--|-------|----------|-----------------|---------------|-----------------|
| | Notes | € | € | € | € |
| Fixed assets | | | | | |
| Intangible assets | | | - | | - |
| Tangible assets | 5 | | 28,225 | | 22,130 |
| Current assets | | | | | |
| Stocks | 6 | 10,831 | | 5,546 | |
| Debtors | 7 | 8,884 | | 8,321 | |
| Cash at bank and in hand | | 6,747 | | 9,762 | |
| | | | <u>26,462</u> | <u>23,629</u> | |
| Creditors: amounts falling due within one year | 8 | (47,504) | | (39,931) | |
| Net current liabilities | | | <u>(21,042)</u> | | <u>(16,302)</u> |
| Total assets less current liabilities | | | 7,183 | | 5,828 |
| Creditors: amounts falling due after more than one year | 9 | | <u>(25,799)</u> | | <u>(22,898)</u> |
| Net liabilities | | | <u>(18,616)</u> | | <u>(17,070)</u> |
| Capital and reserves | | | | | |
| Called up share capital presented as equity | | | 1 | | 1 |
| Profit and loss reserves | 10 | (18,617) | | (17,071) | |
| Total equity | | | <u>(18,616)</u> | | <u>(17,070)</u> |

FRANCIS NEESON ELECTRICAL LTD

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2025

We, as directors of Francis Neeson Electrical Ltd, state that:

(a) The company is availing itself of the exemption from audit provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(b) The company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(c) The shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).

(d) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

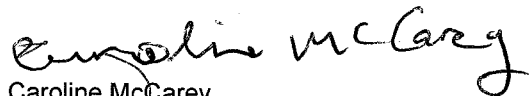
(e) The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 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 Statement 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 23 January 2026 and are signed on its behalf by:



Francis Neeson
Director



Caroline McCarey
Director

FRANCIS NEESON ELECTRICAL LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Company information

Francis Neeson Electrical Ltd is a limited company domiciled and incorporated in Eire. The registered office is Milltown, Monaghan, Co Monaghan, H18 XV76. The principal activity of the company continued to be that of an electrical contractor.

The company number is 303786.

1.1 Basis of preparation

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.

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 €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 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.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|---------------------|-------------------|
| Freehold Buildings | 4% Straight line |
| Plant and machinery | 15% Straight line |
| Computer equipment | 15% Straight line |
| Motor vehicles | 20% Straight line |

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.

1.3 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.4 Stocks

Stocks are stated at the lower of cost and net realisable value.

Cost = Cost of bringing goods to current location and condition

NRV = Selling price less all further costs to completion.

1.5 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. Bank overdrafts are shown within borrowings in current liabilities.

FRANCIS NEESON ELECTRICAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

1.6 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, which include trade and other receivables 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. Other financial assets classified as fair value through profit or loss are measured at fair value.

Financial liabilities

Basic financial liabilities 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 receipts discounted at a market rate of interest. Other financial liabilities are classified as fair value through profit or loss are measured at fair value.

1.7 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.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

FRANCIS NEESON ELECTRICAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases and Hire Purchases

As lessee

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases and hire purchase are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Hire purchase and leasing are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.12 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.

2 Operating (loss)/profit

| | 2025 | 2024 |
|--|-------------------|-------------------|
| | € | € |
| Operating (loss)/profit for the year is stated after charging/(crediting): | | |
| Depreciation of tangible fixed assets | 2,877 | 522 |
| Profit on disposal of tangible fixed assets | - | (271) |
| | <u> </u> | <u> </u> |

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2025 | 2024 |
|-------|-------------------|-------------------|
| | Number | Number |
| Total | 3 | 3 |
| | <u> </u> | <u> </u> |

FRANCIS NEESON ELECTRICAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

4 Directors' remuneration

| | 2025 € | 2024 € |
|---|---------------|---------------|
| Remuneration for qualifying services | 27,798 | 29,140 |
| Company pension contributions to defined contribution schemes | 1,200 | 1,200 |
| | <u>28,998</u> | <u>30,340</u> |

5 Tangible fixed assets

| | Freehold Buildings € | Plant and machinery € | Computer equipment € | Motor vehicles € | Total € |
|------------------------------------|----------------------------|-----------------------------|----------------------------|------------------------|---------------|
| Cost | | | | | |
| At 1 May 2024 | 9,571 | 5,786 | 488 | 17,805 | 33,650 |
| Additions | - | 8,972 | - | - | 8,972 |
| At 30 April 2025 | <u>9,571</u> | <u>14,758</u> | <u>488</u> | <u>17,805</u> | <u>42,622</u> |
| Depreciation and impairment | | | | | |
| At 1 May 2024 | 5,617 | 5,786 | 117 | - | 11,520 |
| Depreciation charged in the year | 449 | 129 | 73 | 2,226 | 2,877 |
| At 30 April 2025 | <u>6,066</u> | <u>5,915</u> | <u>190</u> | <u>2,226</u> | <u>14,397</u> |
| Carrying amount | | | | | |
| At 30 April 2025 | <u>3,505</u> | <u>8,843</u> | <u>298</u> | <u>15,579</u> | <u>28,225</u> |
| At 30 April 2024 | <u>3,954</u> | <u>-</u> | <u>371</u> | <u>17,805</u> | <u>22,130</u> |

The buildings are situated on land owned by the director, Francis Neeson. There is no rental charge in current year (2024 no rental charge).

6 Stocks

| | 2025 € | 2024 € |
|------------------|---------------|--------------|
| Work in progress | <u>10,831</u> | <u>5,546</u> |

There is no difference between the replacement costs of stocks and their balance sheet amounts.

FRANCIS NEESON ELECTRICAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

| 7 Debtors | | 2025 | 2024 |
|---|-------|---------------|---------------|
| Amounts falling due within one year: | | € | € |
| Other debtors | | 2,430 | 4,851 |
| Prepayments | | 526 | 1,371 |
| | | <u>2,956</u> | <u>6,222</u> |
| | | <u>2,956</u> | <u>6,222</u> |
| | | 2025 | 2024 |
| | | € | € |
| Amounts falling due after more than one year: | | | |
| Deferred tax asset | | 5,928 | 2,099 |
| | | <u>5,928</u> | <u>2,099</u> |
| | | <u>5,928</u> | <u>2,099</u> |
| Total debtors | | <u>8,884</u> | <u>8,321</u> |
| | | <u>8,884</u> | <u>8,321</u> |
| | | 2025 | 2024 |
| | | € | € |
| 8 Creditors: amounts falling due within one year | | | |
| | Notes | € | € |
| Amounts owed to credit institutions | | 3,899 | 4,202 |
| Obligations under finance leases | | 2,636 | 2,636 |
| Trade creditors | | 14,673 | 8,873 |
| Other creditors including tax and social insurance | | 22,929 | 22,758 |
| Accruals | | 3,367 | 1,462 |
| | | <u>47,504</u> | <u>39,931</u> |
| | | <u>47,504</u> | <u>39,931</u> |
| 9 Creditors: amounts falling due after more than one year | | | |
| | Notes | € | € |
| Amounts owed to credit institutions | | 17,608 | 12,007 |
| Obligations under finance leases | | 8,191 | 10,891 |
| | | <u>25,799</u> | <u>22,898</u> |
| | | <u>25,799</u> | <u>22,898</u> |

Letters of guarantee are held as security by the bank .

FRANCIS NEESON ELECTRICAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

10 Profit and loss reserves

| | 2025 € | 2024 € |
|------------------------------|-----------|-----------|
| At the beginning of the year | (17,071) | (20,764) |
| Adjusted balance | (17,071) | (20,764) |
| (Loss)/profit for the year | (1,546) | 3,693 |
| At the end of the year | (18,617) | (17,071) |

12 Directors' transactions

Loans to/(from) the directors:

Transactions in relation to loans with directors during the year are outlined in the table below:

The loan is non-interest bearing and repayable on demand

The buildings are situated on land owned by the director, Francis Neeson. There is no rental charge in current year (2024 no rental charge).

| Loans | % Rate | Opening balance € | Amounts advanced € | Amounts repaid € | Closing balance € |
|--------------------------------------|-----------|-------------------------|--------------------------|------------------------|-------------------------|
| Francis Neeson - Repayable on demand | - | (21,640) | 15,290 | (14,880) | (21,230) |
| | | (21,640) | 15,290 | (14,880) | (21,230) |

13 Approval of financial statements

The directors approved the financial statements on 23 January 2026.