

Company Number: 578629

**Keith Devaney Electrical Contractors Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

# Keith Devaney Electrical Contractors Limited

## CONTENTS

	<b>Page</b>
Director and Other Information	3
Director's Responsibilities Statement	4
Balance Sheet	5
Reconciliation of Shareholders' Funds	6
Notes to the Financial Statements	7 - 12

**Keith Devaney Electrical Contractors Limited**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Keith Devaney
<b>Company Secretary</b>	Claire Nolan
<b>Company Number</b>	578629
<b>Registered Office</b>	Cloontubrid Turlough Castlebar Mayo Ireland
<b>Business Address</b>	Cloontubrid, Turlough, Castlebar Mayo Ireland
<b>Accountants</b>	Michael Kelly & Co Certified Public Accountants Spencer Street Castlebar Mayo Ireland
<b>Bankers</b>	Allied Irish Banks, Main Street, Castlebar, County Mayo

# Keith Devaney Electrical Contractors Limited

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

The director made the following statement in respect of the unaudited financial statements:

### "General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the 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 director must not approve the financial statements unless they is 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 the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

### Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The director approves these financial statements and confirms that they is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that they has made available to Michael Kelly & Co, (Certified Public Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025."

**Signed on behalf of the board**

**Claire Nolan**  
Company Secretary

**16 November 2025**

**Keith Devaney**  
Director

**16 November 2025**

# Keith Devaney Electrical Contractors Limited

## BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	8	<u>376,405</u>	<u>326,368</u>
<b>Current Assets</b>			
Debtors	9	224,292	310,362
Cash and cash equivalents		<u>479,199</u>	<u>416,298</u>
		<u>703,491</u>	<u>726,660</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(22,842)</u>	<u>(15,183)</u>
<b>Net Current Assets</b>		<u>680,649</u>	<u>711,477</u>
<b>Total Assets less Current Liabilities</b>		<u>1,057,054</u>	<u>1,037,845</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	13	100	100
Retained earnings		<u>1,056,954</u>	<u>1,037,745</u>
<b>Equity attributable to owners of the company</b>		<u>1,057,054</u>	<u>1,037,845</u>

I as Director of Keith Devaney Electrical Contractors Limited, state that -

(a) the company is availing itself of the exemption 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 359 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) I 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 financial 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,

(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 and the small companies' regime.

**Approved by the board on 16 November 2025 and signed on its behalf by:**

**Claire Nolan**  
Company Secretary

**Keith Devaney**  
Director

**Keith Devaney Electrical Contractors Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 28 February 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 March 2023</b>	100	976,438	976,538
Profit for the financial year	-	61,307	61,307
<b>At 29 February 2024</b>	100	1,037,745	1,037,845
Profit for the financial year	-	19,209	19,209
<b>At 28 February 2025</b>	<b>100</b>	<b>1,056,954</b>	<b>1,057,054</b>

# Keith Devaney Electrical Contractors Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

Keith Devaney Electrical Contractors Limited is a company limited by shares incorporated in Ireland. and Cloontubrid, Turlough, Castlebar, Mayo, Ireland is the registered office, which is also the principal place of business of the company. . The principal activity of the company is the management of it's subsidiary Devaney Electrical contractors Limited and rental income from a property it owns. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 28 February 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Functional Currency

The functional currency of the financial statements is the euro.

#### Significant Accounting Judgements

Management is required to make judgements in the process of applying the company's accounting policies. The key judgement made in these financial statements is that the value of land and buildings are not less than their original cost price.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	0% Straight line
Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

# Keith Devaney Electrical Contractors Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

### Investments

Current asset investments are stated at the lower of cost and net realisable value.

### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

### Employee benefits

The company provides a range of benefits, including annual bonus arrangements, paid holiday arrangements and defined contribution pension schemes.

#### 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 rendered.

#### Retirement Benefits

Retirement benefits are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss in the year in which they fall due.

### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Ordinary share capital

The ordinary share capital of the company is presented as equity.

## Keith Devaney Electrical Contractors Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of Electrical Contractors

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>42,117</b>	23,688
(Profit) on disposal of tangible assets	<b>(3,750)</b>	(17,862)
	<u>          </u>	<u>          </u>

<b>5. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	-	1,029
	<u>          </u>	<u>          </u>

### 6. Employees

The average monthly number of employees, including director, during the financial year was 1, (2024 - 1).

	<b>2025</b>	2024
	Number	Number
Administration	1	1
	<u>          </u>	<u>          </u>
	<b>1</b>	1
	<u>          </u>	<u>          </u>

### 7. Tax on profit

	<b>2025</b>	2024
	€	€

#### (a) Analysis of charge in the financial year

##### Current tax:

Corporation tax at 12.50% (2024 - 12.50%) (Note 7 (b))	<b>7,853</b>	11,575
	<u>          </u>	<u>          </u>

#### (b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	<b>2025</b>	2024
	€	€
Profit taxable at 12.50%	<b>27,062</b>	72,882
	<u>          </u>	<u>          </u>
Profit before tax		
multiplied by the standard rate of corporation tax		
in the Ireland at 12.50% (2024 - 12.50%)	<b>3,383</b>	9,110
<b>Effects of:</b>		
Depreciation in excess of capital allowances for period	<b>1,886</b>	(542)
Close company surcharge	<b>1,300</b>	1,836
Tax on Rental Income	<b>871</b>	1,171
Adjustment to tax charge in respect of previous periods	<b>413</b>	-
	<u>          </u>	<u>          </u>
Total tax charge for the financial year (Note 7 (a))	<b>7,853</b>	11,575
	<u>          </u>	<u>          </u>

## Keith Devaney Electrical Contractors Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

8. Tangible assets	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>					
At 1 March 2024	250,486	9,761	2,435	133,816	396,498
Additions	-	-	2,026	121,378	123,404
Disposals	-	-	-	(50,000)	(50,000)
At 28 February 2025	<u>250,486</u>	<u>9,761</u>	<u>4,461</u>	<u>205,194</u>	<u>469,902</u>
<b>Depreciation</b>					
At 1 March 2024	-	8,821	1,948	59,361	70,130
Charge for the financial year	-	188	892	41,037	42,117
On disposals	-	-	-	(18,750)	(18,750)
At 28 February 2025	<u>-</u>	<u>9,009</u>	<u>2,840</u>	<u>81,648</u>	<u>93,497</u>
<b>Net book value</b>					
At 28 February 2025	<u><b>250,486</b></u>	<u><b>752</b></u>	<u><b>1,621</b></u>	<u><b>123,546</b></u>	<u><b>376,405</b></u>
At 29 February 2024	<u>250,486</u>	<u>940</u>	<u>487</u>	<u>74,455</u>	<u>326,368</u>
<b>9. Debtors</b>				<b>2025</b> €	2024 €
Trade debtors				<b>100,000</b>	102,090
Amounts owed by related parties				<b>120,735</b>	198,095
Taxation				<b>3,557</b>	10,177
				<u><b>224,292</b></u>	<u>310,362</u>
<b>10. Current asset investments</b>				<b>2025</b> €	2024 €
Other unlisted investments				<b>310,000</b>	290,000
<b>11. Creditors</b>				<b>2025</b> €	2024 €
<b>Amounts falling due within one year</b>					
Trade creditors				<b>1</b>	1
Taxation				<b>15,763</b>	11,870
Director's current account (Note 16)				<b>1,078</b>	312
Accruals				<b>6,000</b>	3,000
				<u><b>22,842</b></u>	<u>15,183</u>

## Keith Devaney Electrical Contractors Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

<b>12. Taxation</b>			<b>2025</b>	<b>2024</b>
			€	€
<b>Debtors:</b>				
VAT			-	10,177
Corporation tax			<b>3,557</b>	-
			<b>3,557</b>	<b>10,177</b>
<b>Creditors:</b>				
VAT			<b>15,141</b>	-
Corporation tax			-	11,575
PAYE			<b>622</b>	295
			<b>15,763</b>	<b>11,870</b>
<b>13. Share capital</b>			<b>2025</b>	<b>2024</b>
			€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary Shares Class 1	1,000,000	€1.00 each	<b>1,000,000</b>	1,000,000
<b>Allotted, called up and fully paid</b>				
Ordinary Shares Class 1	100	€1.00 each	<b>100</b>	100
The director's and the secretary's interests in the shares of the company are as follows:-				
<b>Name</b>	<b>Class of Shares</b>		<b>Number Held At 28/02/25</b>	<b>01/03/24</b>
Keith Devaney	Ordinary Shares Class 1		<b>100</b>	100
<b>14. Income Statement</b>			<b>2025</b>	<b>2024</b>
			€	€
At 1 March 2024			<b>1,037,745</b>	976,438
Profit for the financial year			<b>19,209</b>	61,307
At 28 February 2025			<b>1,056,954</b>	1,037,745
<b>15. Capital commitments</b>				
The company had no material capital commitments at the financial year-ended 28 February 2025.				
<b>16. Director's remuneration and transactions</b>			<b>2025</b>	<b>2024</b>
			€	€
Fees			<b>10,000</b>	-
Compensation for loss of office from company			-	4,000
			<b>10,000</b>	<b>4,000</b>

**Keith Devaney Electrical Contractors Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 2025

The following amounts are repayable to the director:

	<b>2025</b>	2024
	€	€
Keith Devaney	<b>1,078</b>	312

**17. Related party transactions**

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group undertakings.

**18. Post-Balance Sheet Events**

There have been no significant events affecting the company since the financial year-end.

**19. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 16 November 2025.