

Company Number: 295271

Cremur Heating Centre Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 October 2025

Cremur Heating Centre Limited

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Cremur Heating Centre Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 October 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, 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 the 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. 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.

Signed on behalf of the board

Nessan Crean
Director

18 February 2026

Darragh Crean
Director

18 February 2026

Cremur Heating Centre Limited

BALANCE SHEET

as at 31 October 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	317,324	294,079
Current Assets			
Stocks	8	1,270,653	1,133,646
Debtors	9	217,264	299,734
Cash and cash equivalents		52,266	43,716
		1,540,183	1,477,096
Creditors: amounts falling due within one year	10	(1,582,251)	(1,533,081)
Net Current Liabilities		(42,068)	(55,985)
Total Assets less Current Liabilities		275,256	238,094
Creditors: amounts falling due after more than one year	11	(130,029)	(192,925)
Provisions for liabilities	12	32,182	44,714
Net Assets		177,409	89,883
Capital and Reserves			
Called up share capital presented as equity		100	100
Other reserves	13	100	100
Retained earnings		177,209	89,683
Equity attributable to owners of the company		177,409	89,883

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Cremur Heating Centre 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 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) 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 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 18 February 2026 and signed on its behalf by:

Nessan Crean
Director

Darragh Crean
Director

Cremur Heating Centre Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 October 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 November 2023	100	111,343	100	111,543
Loss for the financial year	-	(21,660)	-	(21,660)
At 31 October 2024	100	89,683	100	89,883
Profit for the financial year	-	87,526	-	87,526
At 31 October 2025	100	177,209	100	177,409

Cremur Heating Centre Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

1. General Information

Cremur Heating Centre Limited is a company limited by shares incorporated in Ireland

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 31 October 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A 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 and Section 1A of FRS 102.

Turnover

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

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	-
Plant and machinery	- 20% Straight Line
Fixtures, fittings and equipment	- 20% 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.

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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

Cremur Heating Centre Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

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.

Ordinary share capital

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

3. Going concern

The Directors have assessed the Going Concern issue for the 12 months from the date of approval of these financial statements.

The Directors have confirmed that they have adequate funding and will continue to have adequate funding, therefore the financial statements continue to be prepared on a going concern basis.

4.	Operating profit	2025	2024
		€	€
	Operating profit is stated after charging:		
	Depreciation of tangible assets	<u>147,369</u>	<u>148,249</u>
5.	Interest payable and similar expenses	2025	2024
		€	€
	Interest	<u>15,216</u>	<u>22,464</u>

Cremur Heating Centre Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

6. Employees

The average monthly number of employees, including directors, during the financial year was 38, (2024 - 36).

	2025 Number	2024 Number
Technical & Administration	38	36

7. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 November 2024	7,577	75,408	551,028	569,888	1,203,901
Additions	-	1,474	44,064	125,076	170,614
At 31 October 2025	7,577	76,882	595,092	694,964	1,374,515
Depreciation					
At 1 November 2024	7,577	65,589	480,130	356,526	909,822
Charge for the financial year	-	8,342	62,479	76,548	147,369
At 31 October 2025	7,577	73,931	542,609	433,074	1,057,191
Net book value					
At 31 October 2025	-	2,951	52,483	261,890	317,324
At 31 October 2024	-	9,819	70,898	213,362	294,079

8. Stocks

	2025 €	2024 €
Work in progress	622,803	537,234
Finished goods and goods for resale	647,850	596,412
	1,270,653	1,133,646

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors

	2025 €	2024 €
Trade debtors	161,161	154,865
Prepayments	56,103	144,869
	217,264	299,734

Cremur Heating Centre Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	51,713	177,485
Net obligations under finance leases and hire purchase contracts	63,634	49,867
Trade creditors	1,308,102	1,177,025
Taxation	70,128	54,782
Directors' current accounts (Note 14)	69,239	42,233
Other creditors	-	6,125
Accruals	19,435	25,564
	<u>1,582,251</u>	<u>1,533,081</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loans	-	16,803
Other loans	-	28,699
Finance leases and hire purchase contracts	130,028	147,423
	<u>130,028</u>	<u>192,925</u>
Loans		
Repayable in one year or less, or on demand	51,713	177,485
Repayable between one and two years	-	45,502
	<u>51,713</u>	<u>222,987</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	63,634	49,867
Repayable between one and five years	130,028	147,423
	<u>193,662</u>	<u>197,290</u>

12. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Losses	Total	Total
	€	€	€	€
At financial year start	(22,638)	(22,076)	(44,714)	(45,167)
Charged to profit and loss	(3,318)	15,850	12,532	453
At financial year end	<u>(25,956)</u>	<u>(6,226)</u>	<u>(32,182)</u>	<u>(44,714)</u>

Cremur Heating Centre Limited

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for the financial year ended 31 October 2025

13. Income Statement

	Profit and loss account €	Capital redemption reserve €	Total €
At 1 November 2024	89,683	100	89,783
Profit/(loss) for the financial year	87,526	-	87,526
At 31 October 2025	<u>177,209</u>	<u>100</u>	<u>177,309</u>

14. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	<u>94,449</u>	<u>91,797</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Patrick Crean	51,417	26,164
Nessan Crean	17,822	16,069
	<u>69,239</u>	<u>42,233</u>

15. Related party transactions

The company operates from a premises that is owned by Patrick Crean (director) and Patrick Murphy (former director), who are in receipt of rent from the company.

The directors have signed personal guarantees in favour of Bank of Ireland.

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 February 2026.