

**Michael Lawrence Engineering Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# Michael Lawrence Engineering Limited

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# Michael Lawrence Engineering Limited

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

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 Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council). Under company law, the director 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 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 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.

### Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The director approves these financial statements and confirms that they are 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 have made available to Aileen Egan & Co, 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 30 June 2025."

### Signed on behalf of the board

**James Lawrence**  
Director

**23 March 2026**

# Michael Lawrence Engineering Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>3,129,024</u>	<u>2,758,922</u>
<b>Current Assets</b>			
Stocks	7	302,801	185,156
Debtors	8	841,606	587,838
Cash at bank and in hand		<u>1,029,783</u>	<u>1,031,777</u>
		<u>2,174,190</u>	<u>1,804,771</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(458,297)</u>	<u>(244,797)</u>
<b>Net Current Assets</b>		<u>1,715,893</u>	<u>1,559,974</u>
<b>Total Assets less Current Liabilities</b>		<u>4,844,917</u>	<u>4,318,896</u>
amounts falling due after more than one year	10	<u>(338,222)</u>	<u>(268,930)</u>
<b>Net Assets</b>		<u><u>4,506,695</u></u>	<u><u>4,049,966</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		150,480	150,480
Other reserves	12	47,520	47,520
Retained earnings	12	4,308,695	3,851,966
<b>Shareholders' Funds</b>	13	<u><u>4,506,695</u></u>	<u><u>4,049,966</u></u>

I as Director of Michael Lawrence Engineering 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) 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 23 March 2026 and signed on its behalf by:**

**James Lawrence**  
Director

# Michael Lawrence Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. Summary of Significant Accounting Policies

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of 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.

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### Cash flow statement

The company has availed of the exemption in FRS 1 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.

#### 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	-	4% Straight line
Short leasehold property	-	
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

#### 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.

#### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

#### Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

# Michael Lawrence Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### Research and development

Research expenditure is written off to the Profit and Loss Account in the year in which it is incurred.

### Ordinary share capital

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

<b>2. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>557,248</b>	456,775
(Profit)/loss on disposal of tangible assets	-	4,705
Research and development		
- expenditure in current financial year	-	165
Profit on foreign currencies	-	(1,601)
Government grants received	<b>(113,134)</b>	(16,398)
Amortisation of Government grants	<b>(91,182)</b>	(71,123)
	<u>                    </u>	<u>                    </u>
<b>3. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	-	(109)
	<u>                    </u>	<u>                    </u>

### 4. Employees

The average monthly number of employees, including director, during the financial year was 25, (2024 - 35).

	<b>2025</b>	2024
	<b>Number</b>	Number
Administration	<b>14</b>	11
Directors	<b>1</b>	2
Toolmakers & Apprentices	<b>26</b>	22
	<u>                    </u>	<u>                    </u>
	<b>41</b>	35
	<u>                    </u>	<u>                    </u>

# Michael Lawrence Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 5. Tax on profit

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%)	62,877	61,895
Tax credit	(22,031)	-
Total current tax (Note 5 (b))	<u>40,846</u>	<u>61,895</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:

	2025 €	2024 €
Profit taxable at 12.50%	497,575	495,374
Profit/(loss) taxable at 25%	-	(109)
Profit before tax	<u>497,575</u>	<u>495,265</u>
Profit before tax multiplied by the standard rate of corporation tax in the Ireland at 12.50% (2024 - 12.50%)	62,197	61,922
Profit/(loss) before tax multiplied by 25%	-	(27)
	<u>62,197</u>	<u>61,895</u>
<b>Effects of:</b>		
Depreciation in excess of capital allowances for period	680	-
R & D Tax Credit	(22,031)	-
Current tax charge for the financial year (Note 5 (a))	<u>40,846</u>	<u>61,895</u>

### 6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>					
At 1 July 2024	1,248,321	5,128,453	359,277	116,718	6,852,769
Additions	237,365	335,484	354,501	-	927,350
At 30 June 2025	<u>1,485,686</u>	<u>5,463,937</u>	<u>713,778</u>	<u>116,718</u>	<u>7,780,119</u>
<b>Depreciation</b>					
At 1 July 2024	298,603	3,610,935	139,985	44,324	4,093,847
Charge for the financial year	54,147	410,026	79,548	13,527	557,248
At 30 June 2025	<u>352,750</u>	<u>4,020,961</u>	<u>219,533</u>	<u>57,851</u>	<u>4,651,095</u>
<b>Net book value</b>					
At 30 June 2025	<u>1,132,936</u>	<u>1,442,976</u>	<u>494,245</u>	<u>58,867</u>	<u>3,129,024</u>
At 30 June 2024	<u>949,718</u>	<u>1,517,518</u>	<u>219,292</u>	<u>72,394</u>	<u>2,758,922</u>

# Michael Lawrence Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>7. Stocks</b>	<b>2025</b>	<b>2024</b>
	€	€
Raw materials	<b>117,645</b>	32,000
Work in progress	<b>185,156</b>	153,156
	<b>302,801</b>	185,156

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

<b>8. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	<b>637,437</b>	580,735
Other debtors	<b>22,031</b>	-
Director's current account (Note 15)	<b>49,401</b>	-
Taxation	<b>13,835</b>	-
Prepayments	<b>118,902</b>	7,103
	<b>841,606</b>	587,838

<b>9. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Trade creditors	<b>343,136</b>	105,832
Taxation	<b>94,107</b>	110,845
Director's current account (Note 15)	-	6,264
Pension accrual	<b>13,054</b>	9,556
Accruals	<b>8,000</b>	12,300
	<b>458,297</b>	244,797

<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	€	€
Government grants	<b>338,222</b>	268,930

### 11. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €130,596 (2024 - €112,683).

<b>12. Reserves</b>	<b>Profit and loss account</b>	<b>Capital redemption reserve</b>	<b>Total</b>
	€	€	€
At 1 July 2024	3,851,966	47,520	3,899,486
Profit for the financial year	456,729	-	456,729
At 30 June 2025	<b>4,308,695</b>	<b>47,520</b>	<b>4,356,215</b>

# Michael Lawrence Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>13. Reconciliation of movements in shareholders' funds</b>	<b>2025</b>	2024
	€	€
Profit for the financial year	<b>456,729</b>	433,370
Redemption of equity shares	-	(495,600)
	<u>456,729</u>	<u>(62,230)</u>
Net addition to shareholders' funds	<b>456,729</b>	(62,230)
Opening shareholders' funds	<b>4,049,966</b>	4,112,196
	<u>4,506,695</u>	<u>4,049,966</u>

### 14. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

<b>15. Director's remuneration and transactions</b>	<b>2025</b>	2024
	€	€
<b>Director's remuneration</b>		
Remuneration	<b>80,040</b>	131,049
Pension contributions	<b>43,200</b>	40,899
Compensation for loss of office from company	-	69,691
	<u>123,240</u>	<u>241,639</u>

The following amounts are repayable to the director:

	<b>2025</b>	2024
	€	€
James Lawrence	-	5,665
	<u>-</u>	<u>5,665</u>

### 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 on 23 March 2026.