

Company Number: 299460

Gurrane Engineering Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Gurrane Engineering Limited

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Gurrane Engineering Limited
DIRECTORS AND OTHER INFORMATION

Directors

Jack O'Connell
Mary O'Connell
James O'Connell

Company Secretary

Mary O'Connell

Company Number

299460

Registered Office and Business Address

Gurrane
Croom
Co. Limerick

Accountants

Moloney O'Neill
Chartered Accountants
6 O'Curry Street
Limerick
Republic of Ireland

Gurrane Engineering Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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

"General responsibilities

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.

Directors' 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 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 judgements 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 Moloney O'Neill, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board

Jack O'Connell
Director

14 January 2026

James O'Connell
Director

14 January 2026

Gurrane Engineering Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>81,392</u>	<u>43,116</u>
Current Assets			
Stocks	8	82,000	93,190
Debtors	9	35,950	30,817
Cash at bank and in hand		<u>115,183</u>	<u>57,721</u>
		<u>233,133</u>	<u>181,728</u>
Creditors: amounts falling due within one year	10	<u>(60,048)</u>	<u>(32,884)</u>
Net Current Assets		<u>173,085</u>	<u>148,844</u>
Total Assets less Current Liabilities		<u>254,477</u>	<u>191,960</u>
Capital and Reserves			
Called up share capital presented as equity	12	4	4
Retained earnings		<u>254,473</u>	<u>191,956</u>
Shareholders' Funds		<u>254,477</u>	<u>191,960</u>

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 Gurrane 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) 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 14 January 2026 and signed on its behalf by:

Jack O'Connell
 Director

James O'Connell
 Director

Gurrane Engineering Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	4	162,864	162,868
Profit for the financial year	-	29,092	29,092
At 30 April 2024	4	191,956	191,960
Profit for the financial year	-	62,517	62,517
At 30 April 2025	4	254,473	254,477

Gurrane Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Gurrane Engineering Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 299460. The registered office of the company is Gurrane, Croom, Co. Limerick which is also the principal place of business of the company. The principal activity of the company for the year under review was that of engineering manufacturers. 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's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 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, excluding value added tax, of sales made during the year.

Goodwill

Goodwill is stated at cost less accumulated depreciation and accumulated impairment loss.

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	-	5% Straight line
Plant and machinery	-	15% Reducing balance
Fixtures, fittings and equipment	-	Fully depreciated
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

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing the product or service to its present location and condition.

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.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Gurrane Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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

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.

Ordinary share capital

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

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 engineering manufacturers

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	12,723	5,857
(Profit) on disposal of tangible assets	(13,000)	-
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Directors	1	1
Employees	2	1
	<u> </u>	<u> </u>
	3	2
	<u> </u>	<u> </u>

6. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 May 2024	158,717	158,717
	<u> </u>	<u> </u>
At 30 April 2025	158,717	158,717
	<u> </u>	<u> </u>
Provision for diminution in value		
At 30 April 2025	158,717	158,717
	<u> </u>	<u> </u>
Net book value		
At 30 April 2025	-	-
	<u> </u>	<u> </u>

Gurrane Engineering Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

7. Tangible assets

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 May 2024	15,175	208,541	7,360	59,927	291,003
Additions	-	40,000	-	11,000	51,000
Disposals	-	(14,000)	-	-	(14,000)
At 30 April 2025	15,175	234,541	7,360	70,927	328,003
Depreciation					
At 1 May 2024	1,518	189,317	7,360	49,692	247,887
Charge for the financial year	759	8,884	-	3,081	12,724
On disposals	-	(14,000)	-	-	(14,000)
At 30 April 2025	2,277	184,201	7,360	52,773	246,611
Net book value					
At 30 April 2025	12,898	50,340	-	18,154	81,392
At 30 April 2024	13,657	19,224	-	10,235	43,116

8. Stocks

	2025	2024
	€	€
Stock & WIP	82,000	93,190

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

9. Debtors

	2025	2024
	€	€
Trade debtors	24,434	26,272
Other debtors	4,784	-
Directors' current accounts (Note 15)	-	4,545
Taxation	6,732	-
	35,950	30,817

10. Creditors

	2025	2024
	€	€
Trade creditors	40,615	19,795
Taxation	10,847	9,244
Directors' current accounts (Note 15)	4,741	-
Accruals	3,845	3,845
	60,048	32,884

Gurrane Engineering Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

11. Taxation		2025	2024
		€	€
Debtors:			
VAT		6,308	-
Relevant contracts tax		424	-
		<u>6,732</u>	<u>-</u>
Creditors:			
VAT		-	1,303
Corporation tax		8,896	4,050
PAYE		1,951	3,891
		<u>10,847</u>	<u>9,244</u>

12. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares	100,000	€2.00 each	<u>200,000</u>
			<u>200,000</u>
Allotted, called up and fully paid			
Ordinary Shares	2	€2.00 each	<u>4</u>
			<u>4</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

		Number Held	
		At	
Name	Class of Shares	30/04/25	01/05/24
Jack O'Connell	Ordinary Shares	1	1
Mary O'Connell	Ordinary Shares	1	1
		<u>2</u>	<u>2</u>

13. Profit and loss account		2025	2024
		€	€
At 1 May 2024		191,956	162,864
Profit for the financial year		62,517	29,092
		<u>254,473</u>	<u>191,956</u>

14. Capital commitments

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

15. Directors' remuneration and transactions		2025	2024
		€	€
Directors' remuneration			
Remuneration		44,706	36,435
		<u>44,706</u>	<u>36,435</u>

Gurrane Engineering Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Jack O'Connell	4,741	-

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 14 January 2026.