

Company Number: 650216

Derg Client Services Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Derg Client Services Limited
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Derg Client Services Limited
DIRECTORS AND OTHER INFORMATION

Directors	Neil Lynch Conor Tiernan
Company Secretary	Neil Lynch
Company Number	650216
Registered Office and Business Address	Convent Lane Borrisokane Co. Tipperary
Accountants	Morrissey McCrann & Co. Chartered Certified Accountants 1 O'Curry Street Limerick

Derg Client Services 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 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 Morrissey McCrann & Co., (Chartered Certified 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

Neil Lynch
Director

21 January 2026

Conor Tiernan
Director

21 January 2026

Derg Client Services Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	66,662	137,205
Investments	7	1	1
		<u>66,663</u>	<u>137,206</u>
Fixed Assets			
Current Assets			
Stocks	8	6,733	429,416
Debtors	9	1,384,362	869,301
Cash and cash equivalents		139,509	226,024
		<u>1,530,604</u>	<u>1,524,741</u>
Creditors: amounts falling due within one year	10	<u>(729,402)</u>	<u>(1,356,001)</u>
Net Current Assets		<u>801,202</u>	<u>168,740</u>
Total Assets less Current Liabilities		<u>867,865</u>	<u>305,946</u>
Capital and Reserves			
Called up share capital presented as equity		102	102
Retained earnings	12	867,763	305,844
		<u>867,865</u>	<u>305,946</u>
Equity attributable to owners of the company		<u>867,865</u>	<u>305,946</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 Derg Client Services 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) 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 21 January 2026 and signed on its behalf by:

Neil Lynch
Director

Conor Tiernan
Director

Derg Client Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Derg Client Services Limited is a company limited by shares incorporated in Ireland. The company's registered office is located at 1 O'Curry Street, Limerick and its principal place of business is located at Convent Lane, Borrisokane, Co. Tipperary. The principal activity of the company is the provision of electrical contracting services. 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 financial 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. 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 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 and Section 1A of FRS 102.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and can be measured reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

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:

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 if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

Stocks

Work in progress is valued at the lower of cost and net realisable value. Work in progress represents the direct costs incurred on jobs in progress at the Balance Sheet date.

Derg Client Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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 debtors are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

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.

Borrowing costs

Borrowing costs are recognised in profit or loss in the period in which they are incurred.

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

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 received.

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.

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.

Ordinary share capital

The ordinary share capital of the company is presented as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	12,308	22,075
Loss/(profit) on disposal of tangible assets	27,667	-
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	-	600
	<u><u> </u></u>	<u><u> </u></u>
5. Employees		

The average monthly number of employees, including directors, during the financial year was 35, (2024 - 60).

Derg Client Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 May 2024	10,857	165,732	176,589
Additions	1,380	9,947	11,327
Disposals	-	(79,500)	(79,500)
At 30 April 2025	<u>12,237</u>	<u>96,179</u>	<u>108,416</u>
Depreciation			
At 1 May 2024	5,072	34,312	39,384
Charge for the financial year	1,530	10,778	12,308
On disposals	-	(9,938)	(9,938)
At 30 April 2025	<u>6,602</u>	<u>35,152</u>	<u>41,754</u>
Net book value			
At 30 April 2025	<u>5,635</u>	<u>61,027</u>	<u>66,662</u>
At 30 April 2024	<u>5,785</u>	<u>131,420</u>	<u>137,205</u>

7. Investments

	Subsidiary undertakings shares €	Total €
Investments		
Cost		
At 30 April 2025	<u>1</u>	<u>1</u>
Net book value		
At 30 April 2025	<u>1</u>	<u>1</u>
At 30 April 2024	<u>1</u>	<u>1</u>

8. Stocks

	2025 €	2024 €
Work in progress	<u>6,733</u>	<u>429,416</u>

9. Debtors

	2025 €	2024 €
Trade debtors	285,032	61,607
Amounts owed by group undertakings (Note 14)	1,081,949	799,077
Prepayments	17,381	8,617
	<u>1,384,362</u>	<u>869,301</u>

Derg Client Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	149	1,463
Trade creditors	74,899	32
Amounts owed to connected parties (Note 14)	-	443,150
Taxation	203,242	75,933
Accruals	451,112	835,423
	<u>729,402</u>	<u>1,356,001</u>

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 €895,105 (2024 - €559,371).

12. Profit and loss account

	2025	2024
	€	€
At 1 May 2024	305,844	64,085
Profit for the financial year	1,311,919	498,609
Payment of dividends	(750,000)	(256,850)
	<u>867,763</u>	<u>305,844</u>

The Profit and Loss Account represents the cumulative gains and losses recognised in the Profit and Loss Account, net of dividends paid and other adjustments.

13. Capital commitments

The company had no material capital commitments at 30 April 2025.

14. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

The following amounts are due to other connected parties:

	2025	2024
	€	€
Schist Limited	-	343,150
Kasoco Limited	-	100,000
	<u>-</u>	<u>443,150</u>

Neil Lynch and Conor Tiernan are both directors of Hazpro Environmental Solutions Limited.

The company repaid funds of €343,150 to Schist Limited during the year. Conor Tiernan is a director of Schist Limited.

The company repaid funds of €100,000 to Kasoco Limited during the year. Neil Lynch is a director and shareholder of Kasoco Limited.

Derg Client Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Transactions and balances with group company:

	2025 €	2024 €
Betula Plywood Limited		
The following transactions took place with subsidiary undertaking Betula Plywood Limited during the year:		
(i) Services provided by the company to Betula Plywood Limited totaled €1,650,000 (2024 - €852,620).		
(ii) Services provided to the company by Betula Plywood Limited totaled €42,646 (2024 - €580,627).		
Amount due from Betula Plywood Limited	<u>1,081,949</u>	<u>799,077</u>

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 January 2026.