

**FES ELECTRICAL LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2025**

**FES ELECTRICAL LIMITED**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2025**

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**FES ELECTRICAL LIMITED**

**DIRECTORS AND OTHER INFORMATION**

**Directors** : Derek Nolan  
Roisin Doyle

**Secretary** : Derek Nolan

**Company Number** : 197287

**Registered Office** : 86 Greentrees Road  
Terenure  
Dublin 12

**Accountant** : Plunkett & Co  
1 Hillview Lawn,  
Off Pottery Road  
Dun Laoghaire  
Co. Dublin

## **FES ELECTRICAL LIMITED**

### **STATEMENT OF DIRECTORS RESPONSIBILITIES AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS:**

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 the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and 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
- 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 and enable the financial statements to be audited. 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.

In relation to the financial statements:-

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 judgments 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 Plunkett & Co, the company's accounting records and provided all the information 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 year ended 31st December 2025.

On behalf of the board

**Derek Nolan**  
Director

**Roisin Doyle**  
Director

**Date: 10<sup>th</sup> March 2026**

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**FES ELECTRICAL LIMITED**

**Extract from the Director's Report**

**Director's & Secretary's interests**

Details of directors' shareholdings, transactions and related interests are set out in Note 9 to the financial statements.

**FES ELECTRICAL LIMITED****BALANCE SHEET AS AT 31ST DECEMBER 2025**

	Note	2025 €	2024 €
<b><u>Fixed Assets</u></b>			
Tangible Assets	2	27,634	14,429
		-----	-----
		27,634	14,429
<b><u>Current Assets</u></b>			
Stock and Work in Progress	3	7,525	3,756
Debtors and Prepayments	4	14,810	7,942
Cash at Bank and in Hand		88,970	85,881
		-----	-----
		111,305	97,579
		-----	-----
<b><u>Current Liabilities</u></b>			
Creditors (Amounts falling due with 1 Year)	5	(44,979)	(36,023)
		-----	-----
Net Current Assets		66,326	61,556
		-----	-----
Total Assets Less Current Liabilities		93,960	75,985
		-----	-----
Creditors (Amounts falling due after 12 Months)	6	---	(5,906)
		-----	-----
Net Assets		93,960	70,079
		=====	=====
<b><u>Capital &amp; Reserves</u></b>			
Equity Share Capital	9	127	127
Profit & Loss Account		93,833	69,952
		-----	-----
Total Shareholders Funds - All Equity		93,960	70,079
		=====	=====

We as Directors state that:-

- (a) the company is availing itself of the audit exemption (and the exemption shall be expressed to be "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 section 358 is complied with.
- (c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section been served on the company, and
- (d) we acknowledge the obligations of the company, under the Companies Act 2014, to keep adequate accounting records and prepare statutory 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 year., and other wise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the company.

We the Directors of Fes Electrical Limited state that - The company has relied on the specific exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company that qualifies for the small companies regime and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

The financial statements were approved by the Board of Directors on 10th March 2026 and authorised for issue on 10th March 2026. They were signed on its behalf by

**Directors:**

**Derek Nolan**  
Date: 10th March 2026

**Roisin Doyle**  
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## **FES ELECTRICAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2025**

## **1. ACCOUNTING POLICIES**

FES Electrical Limited is primarily engaged in the provision of electrical contracting services to both commercial and private clients from their office in 86 Greentrees Road, Manor Estate, Terenure, Dublin 12. The company is a limited liability company incorporated and domiciled in Ireland and is also tax resident in Ireland, company registration number 197287.

These financial statements are prepared by Fes Electrical Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The significant accounting policies adopted by the Company and applied consistently are as follows:

### **1.1 BASIS OF ACCOUNTING**

The financial statements have been prepared on the going concern basis under the historical cost convention and are in accordance with financial reporting standards of the Accounting Standards Board. The Statutory financial statements have been prepared under the historical cost convention and comply with the accounting standards issued by the Financial Reporting Council, specifically Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102).

#### **Revenue Recognition**

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

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated 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.

#### **Taxation**

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

#### *Current tax*

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

## **FES ELECTRICAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2025**

#### **Depreciation**

Depreciation is provided on equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Vehicles and equipment are as follows:

Motor Vehicles	20%	Straight Line Method
Computer Equipment	33.3%	Straight Line Method

The company's policy is to review the remaining useful economic lives and residual values of equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated equipment are retained in the cost of equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income statement

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed asset or goodwill may not be recoverable. Where there is an impairment loss it is recognised in the profit and loss account (There is no policy of revaluing fixed assets).

#### **Cash Flow Statement**

The company meets the size criteria for a small company set by Section 350 of the Companies Act, 2014 and therefore, in accordance with FRS 1: Cash Flow Statements, it has not prepared a cash flow statement.

#### **Stocks**

Stocks comprise consumable items and goods held for resale. Inventories are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period inventories are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

## **FES ELECTRICAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2025**

#### **Work in Progress**

Where the outcome of a contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the balance sheet date.

#### **Trade and other debtors**

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

#### **Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the Balance Sheet.

#### **Trade and other creditors**

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Contingencies**

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

## **FES ELECTRICAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2025**

##### **Provisions**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small. 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 time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

##### **Employee Benefits**

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

###### *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 received.

###### *Defined contribution pension plans*

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

**FES ELECTRICAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2025**

**Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**FES ELECTRICAL LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31ST DECEMBER 2025****Note 2. Tangible Assets**

	<b>Computer Equipment</b>	<b>Motor Vehicle</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>			
Balance 1st January 2025	1,966	24,049	26,015
Additions	---	31,582	31,582
Disposals	---	(24,049)	(24,049)
	-----	-----	-----
Balance 31st December 2025	1,966	31,582	33,548
	-----	-----	-----
<b>Depreciation</b>			
Balance 1st January 2025	1,996	9,620	11,616
Charge for Year	---	3,948	3,948
Relating to Disposal	---	(9,620)	(9,620)
	-----	-----	-----
Balance 31st December 2025	1,996	3,948	5,944
	-----	-----	-----
Net Book Value 31st December 2024	---	14,429	14,429
	-----	-----	-----
Net Book Value 31st December 2025	---	27,634	27,634
	=====	=====	=====

**In respect of previous year**

		<b>Motor Vehicle</b>	<b>Total</b>
		<b>€</b>	<b>€</b>
<b>Cost</b>			
Balance 1st January 2024	1,966	24,049	26,015
Additions	---	---	---
Disposals	---	---	---
	-----	-----	-----
Balance 31st December 2024	1,966	24,049	26,015
	-----	-----	-----
<b>Depreciation</b>			
Balance 1st January 2024	1,996	4,810	6,806
Charge for Year	---	4,810	4,810
Relating to Disposal	---	---	---
	-----	-----	-----
Balance 31st December 2024	1,996	9,620	11,616
	-----	-----	-----
Net Book Value 31st December 2023	---	19,239	19,239
	-----	-----	-----
Net Book Value 31st December 2024	---	14,429	14,429
	=====	=====	=====

**FES ELECTRICAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2025**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b><u>Note 3. Stocks &amp; Work In Progress</u></b>		
Finished Goods	6,800	1,912
Work In Progress	725	1,844
	-----	-----
	7,525	3,756
	=====	=====

**Note 4. Debtors and Prepayments**

Trade Debtors	14,810	7,942
Other Debtors	---	---
Prepayments	---	---
	-----	-----
	14,810	7,942
	=====	=====

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b><u>Note 5. Creditors (Amounts falling due within one year)</u></b>		

Trade Creditors	25,899	15,747
Accrued Expenses	5,107	5,937
Taxes & Social Security	875	1,009
Hire Purchase Agreement	---	3,264
Corporation Tax	3,098	66
Loan Agreement	10,000	10,000
	-----	-----
	44,979	36,023
	=====	=====

**Note 6. Creditors (Amounts falling due after one year)**

Hire Purchase Agreement	---	5,906
Loan Agreement	---	---
	-----	-----
	---	5,906
	=====	=====

**Note 7. Staff Numbers and Costs**

The average number of persons employed (including Executive Directors) during the year was as follows:-

	<b>2025</b>	<b>2024</b>
	1	1
	=====	=====

**FES ELECTRICAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2025**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b><u>Note 8. Equity Share Capital</u></b>		
<b>Authorised</b>		
500,000 Ordinary Shares of €1.27 each	635,000	635,000
	=====	=====
<b>Issued</b>		
100 Ordinary Shares of €1.27 each	127	127
	=====	=====

**Note 9. Directors and Their Interests**

**Directors Shareholdings**

Derek Nolan	100	100
Roisin Doyle	---	---
	-----	-----
	100	100
	-----	-----

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>

**Note 10. Related Party Transactions**

Key management includes the Board of Directors, all members of the company management and the company secretary. The compensation paid or payable to key management for employees services is shown below.

Key Management Compensation	50,599	50,201
Connected Parties	---	---
Post Employment Benefits	18,398	32,683
	-----	-----
	68,997	82,884
	=====	=====

**FES ELECTRICAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31ST DECEMBER 2025**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b><u>Note 11. Movement on Profit &amp; Loss Reserves</u></b>		
Balance at 1st January 2025	69,952	71,340
profit/(Loss) for year	23,881	(1,388)
	-----	-----
Balance at 31st December 2025	93,833	69,952
	=====	=====

**Note 12. Retirement Benefits**

Retirement Benefit Costs - Defined Contribution	18,398	32,683
	=====	=====

**Note 13. Capital Commitments**

There were no capital commitments as at 31st December 2025.

**Note 14. Ultimate Controlling Party**

The ultimate controlling shareholders of the company are the Directors.