

Durnin Pumps Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Durnin Pumps Limited

CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 11

Durnin Pumps Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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" 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



Ivor Durnin
Director



Theresa Durnin
Director

12 November 2025

Durnin Pumps Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	290,960	293,504
Current Assets			
Stocks	9	104,367	98,894
Debtors	10	201,471	206,100
Cash and cash equivalents		1,503,913	1,243,218
		1,809,751	1,548,212
Creditors: amounts falling due within one year	11	(131,524)	(124,077)
Net Current Assets		1,678,227	1,424,135
Total Assets less Current Liabilities		1,969,187	1,717,639
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		1,969,185	1,717,637
Equity attributable to owners of the company		1,969,187	1,717,639

We as Directors of Durnin Pumps 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 12 November 2025 and signed on its behalf by:


 Ivor Durnin
 Director


 Theresa Durnin
 Director

Durnin Pumps Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	2	1,499,871	1,499,873
Profit for the financial year	-	217,766	217,766
At 30 June 2024	2	1,717,637	1,717,639
Profit for the financial year	-	251,548	251,548
At 30 June 2025	2	1,969,185	1,969,187

Durnin Pumps Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Durnin Pumps Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 441469. The registered office of the company is Butterly Business Park, Coes Road, Dundalk, Co. Louth which is also the principal place of business of the company. The principal activity of the company is the sale and repair of pumps. 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 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 5 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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
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.

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.

Durnin Pumps Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial year ended 30 June 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 receivables are stated at cost less impairment losses for bad and doubtful debts.

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

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make estimates, judgements and assumptions when applying accounting policies. These affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and underlying assumptions are reviewed on an on-going basis.

The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year are addressed below.

a) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

b) Carrying value of stock

Stock represents goods for resale and is measured at the lower of cost and net realisable value. Net realisable value is the estimated selling prices in the ordinary course of business, less the estimated costs

Durnin Pumps Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

necessary to make the sale. Provision is made for obsolete and slow moving stock based on historical experience.

c) Recoverability of debtors

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience and the ageing profile of debtors are considered.

d) Provisions & accruals

Provisions by their nature are liabilities with an uncertain timing or amount. These provisions require management's best estimate in relation to the future cash outflows likely to arise in connection with obligations existing at the reporting date.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	29,088	29,384
(Profit) on disposal of tangible assets	(4,670)	-
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 8, (2024 - 6).

	2025	2024
	Number	Number
Administration	2	2
Sales	6	4
	<u><u> </u></u>	<u><u> </u></u>
	8	6
	<u><u> </u></u>	<u><u> </u></u>

Durnin Pumps Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

continued

6. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>39,091</u>	<u>31,753</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 Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	269,865	248,665
Profit taxable at 25%	<u>20,774</u>	<u>854</u>
Profit before tax	<u>290,639</u>	<u>249,519</u>
Profit before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	33,733	31,083
Profit before tax multiplied by 25%	<u>5,194</u>	<u>214</u>
	38,927	31,297
Effects of:		
Expenses not deductible for tax purposes	-	35
Depreciation in excess of capital allowances for period	469	703
Higher tax rates on non trading income	-	(282)
Other adjustments	(587)	-
Balancing Charge	<u>282</u>	<u>-</u>
Total tax charge for the financial year (Note 6 (a))	<u>39,091</u>	<u>31,753</u>

7. Intangible assets

	Goodwill €	Total €
Cost		
At 1 July 2024	<u>16,000</u>	<u>16,000</u>
At 30 June 2025	<u>16,000</u>	<u>16,000</u>
Provision for diminution in value		
At 30 June 2025	<u>16,000</u>	<u>16,000</u>
Net book value		
At 30 June 2025	<u>-</u>	<u>-</u>

Durnin Pumps Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

continued

8. Tangible assets

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 July 2024	311,014	29,226	21,172	44,678	406,090
Additions	-	-	-	34,476	34,476
Disposals	-	-	-	(20,691)	(20,691)
At 30 June 2025	311,014	29,226	21,172	58,463	419,875
Depreciation					
At 1 July 2024	66,352	6,026	13,087	27,121	112,586
Charge for the financial year	12,441	5,800	3,068	7,779	29,088
On disposals	-	-	-	(12,759)	(12,759)
At 30 June 2025	78,793	11,826	16,155	22,141	128,915
Net book value					
At 30 June 2025	232,221	17,400	5,017	36,322	290,960
At 30 June 2024	244,662	23,200	8,085	17,557	293,504

9. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	104,367	98,894

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

10. Debtors

	2025	2024
	€	€
Trade debtors	185,800	195,747
Other debtors	-	182
Directors' current accounts (Note 14)	5,681	-
Taxation	3,895	3,655
Prepayments	6,095	6,516
	201,471	206,100

11. Creditors

Amounts falling due within one year	2025	2024
	€	€
Trade creditors	95,427	84,012
Taxation	20,464	20,160
Directors' current accounts (Note 14)	-	1,041
Other creditors	-	2,001
Accruals	15,633	16,863
	131,524	124,077

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

Durnin Pumps Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

continued

12. Income Statement

	2025 €	2024 €
At 1 July 2024		
Profit for the financial year	1,717,637	1,499,871
	<u>251,548</u>	<u>217,766</u>
At 30 June 2025	<u>1,969,185</u>	<u>1,717,637</u>

13. Capital commitments

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

14. Directors' remuneration and transactions

	2025 €	2024 €
Directors' remuneration		
Remuneration	58,490	59,584
Pension contributions	76,200	76,200
	<u>134,690</u>	<u>135,784</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Ivor Durnin	-	1,041
	<u>-</u>	<u>1,041</u>

15. Controlling interest

The company considers Ivor Durnin and Theresa Durnin to be the ultimate controlling parties.

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 12 November 2025.