

**Company Number: 490849**

**Levelling Equipment Services Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

# Levelling Equipment Services Limited

## CONTENTS

	<b>Page</b>
Directors' Responsibilities Statement	3
Statement of Financial Position	4 - 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 11

# Levelling Equipment Services Limited DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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 Statement of Financial Position, the Statement of Changes in Equity 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 Clarke Corrigan & Co, 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 31 December 2025."

## **Signed on behalf of the board**

**David Dolan**  
Director

**16 February 2026**

**Philip Dolan**  
Director

**16 February 2026**

**Levelling Equipment Services Limited**  
**STATEMENT OF FINANCIAL POSITION**  
as at 31 December 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	7	<u>4,779,827</u>	<u>4,304,806</u>
<b>Current Assets</b>			
Stocks	8	1,563,685	1,101,863
Receivables	9	2,235,430	1,726,754
Cash and cash equivalents		<u>1,021,091</u>	<u>1,367,926</u>
		<u>4,820,206</u>	<u>4,196,543</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(2,789,806)</u>	<u>(2,980,135)</u>
<b>Net Current Assets</b>		<u>2,030,400</u>	<u>1,216,408</u>
<b>Total Assets less Current Liabilities</b>		<b>6,810,227</b>	<b>5,521,214</b>
<b>Creditors:</b>			
amounts falling due after more than one year	11	<u>(286,672)</u>	<u>(273,627)</u>
<b>Net Assets</b>		<u><u>6,523,555</u></u>	<u><u>5,247,587</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	13	100	100
Retained earnings		<u>6,523,455</u>	<u>5,247,487</u>
<b>Shareholders' Funds</b>		<u><u>6,523,555</u></u>	<u><u>5,247,587</u></u>

## **Levelling Equipment Services Limited**

# **STATEMENT OF FINANCIAL POSITION**

as at 31 December 2025

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 Levelling Equipment 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 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 16 February 2026 and signed on its behalf by:**

**David Dolan**  
Director

**Philip Dolan**  
Director

**Levelling Equipment Services Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 December 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 January 2024</b>	100	4,298,978	4,299,078
Profit for the financial year	-	948,509	948,509
<b>At 31 December 2024</b>	100	5,247,487	5,247,587
Profit for the financial year	-	1,275,968	1,275,968
<b>At 31 December 2025</b>	<b>100</b>	<b>6,523,455</b>	<b>6,523,555</b>

# Levelling Equipment Services Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Levelling Equipment Services Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 490849. The registered office of the company is Unit 2 Block D,, M4 Interchange Park,, Celbridge,, Co. Kildare which is also the principal place of business of the company. The principal activity of the business is that of sales and hire of levelling equipment. 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 31 December 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 of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	20.00% 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.

#### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

#### Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

## Levelling Equipment Services Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

#### 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.

#### Trade and other receivables

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 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 Statement of Financial Position bank overdrafts are shown within Creditors.

#### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other 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.

#### 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 Statement of Financial Position 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 the hire and sale of levelling equipment.

<b>4. Operating profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of property, plant and equipment	<b>1,204,198</b>	1,060,511
(Profit) on disposal of property, plant and equipment	<b>(351,790)</b>	(227,099)
Impairment of plant and machinery	<b>(55,423)</b>	(92,741)
	<u>                    </u>	<u>                    </u>
<b>5. Interest payable and similar expenses</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	<b>46,141</b>	50,676
	<u>                    </u>	<u>                    </u>

**Levelling Equipment Services Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2025

**6. Employees**

The average monthly number of employees, including directors, during the financial year was 22, (2024 - 21).

	<b>2025</b>	2024
	<b>Number</b>	Number
Directors	1	1
Operatives	21	20
	<u>22</u>	<u>21</u>

**7. Property, plant and equipment**

	<b>Investment properties</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€	€	€
<b>Cost</b>					
At 1 January 2025	274,699	6,361,717	257,900	214,994	7,109,310
Additions	-	1,895,596	48,200	131,326	2,075,122
Disposals	-	(966,909)	-	(39,593)	(1,006,502)
At 31 December 2025	<u>274,699</u>	<u>7,290,404</u>	<u>306,100</u>	<u>306,727</u>	<u>8,177,930</u>
<b>Depreciation</b>					
At 1 January 2025	-	2,598,037	94,041	112,426	2,804,504
Charge for the financial year	-	1,109,503	36,071	58,624	1,204,198
On disposals	-	(578,923)	-	(31,676)	(610,599)
At 31 December 2025	<u>-</u>	<u>3,128,617</u>	<u>130,112</u>	<u>139,374</u>	<u>3,398,103</u>
<b>Net book value</b>					
At 31 December 2025	<u>274,699</u>	<u>4,161,787</u>	<u>175,988</u>	<u>167,353</u>	<u>4,779,827</u>
At 31 December 2024	<u>274,699</u>	<u>3,763,680</u>	<u>163,859</u>	<u>102,568</u>	<u>4,304,806</u>

**8. Stocks**

	<b>2025</b>	2024
	€	€
Finished goods and goods for resale	<u>1,563,685</u>	<u>1,101,863</u>

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

**9. Receivables**

	<b>2025</b>	2024
	€	€
Trade receivables	2,189,329	1,720,887
Prepayments	46,101	5,867
	<u>2,235,430</u>	<u>1,726,754</u>

## Levelling Equipment Services Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

<b>10. Creditors</b>			<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>			€	€
Amounts owed to credit institutions			<b>30,159</b>	32,416
Net obligations under finance leases and hire purchase contracts			<b>266,583</b>	225,705
Trade creditors			<b>1,716,694</b>	1,954,449
Taxation			<b>481,642</b>	429,580
Accruals			<b>294,728</b>	337,985
			<b>2,789,806</b>	2,980,135
<b>11. Creditors</b>			<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>			€	€
Bank loans			<b>78,102</b>	100,990
Finance leases and hire purchase contracts			<b>208,570</b>	172,637
			<b>286,672</b>	273,627
<b>Loans</b>				
Repayable in one year or less, or on demand			<b>30,159</b>	32,416
Repayable between two and five years			<b>78,102</b>	100,990
			<b>108,261</b>	133,406
<b>Net obligations under finance leases and hire purchase contracts</b>				
Repayable within one year			<b>266,583</b>	225,705
Repayable between one and five years			<b>208,570</b>	172,637
			<b>475,153</b>	398,342
<b>12. Taxation</b>			<b>2025</b>	<b>2024</b>
			€	€
<b>Creditors:</b>				
VAT			<b>354,825</b>	218,746
Corporation tax			<b>42,593</b>	136,227
PAYE			<b>84,224</b>	74,607
			<b>481,642</b>	429,580
<b>13. Share capital</b>			<b>2025</b>	<b>2024</b>
			€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary Shares Class 1	100,000	€1.00 each	<b>100,000</b>	100,000
<b>Allotted, called up and fully paid</b>				
Ordinary Shares Class 1	100	€1.00 each	<b>100</b>	100

**Levelling Equipment Services Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2025

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

Name	Class of Shares	Number Held	
		At 31/12/25	01/01/25
David Dolan	Ordinary Shares Class 1	<u>95</u>	<u>95</u>
<b>14. Income Statement</b>			
		<b>2025</b>	2024
		€	€
At 1 January 2025		<b>5,247,487</b>	4,298,978
Profit for the financial year		<b>1,275,968</b>	948,509
At 31 December 2025		<b>6,523,455</b>	5,247,487
<b>15. Directors' remuneration</b>			
		<b>2025</b>	2024
		€	€
Remuneration		<b>135,000</b>	135,000
Pension contributions		<b>124,500</b>	90,000
		<b>259,500</b>	225,000
<b>16. Related Party Transactions</b>			
Mr David Dolan has given a personal guarantee to Allied Irish Bank in the amount of €175,000.			
<b>17. Approval of financial statements</b>			
The financial statements were approved and authorised for issue by the board of directors on 16 February 2026.			