

Company Number: 72932

Gercon Engineering & Developments Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Gercon Engineering & Developments Limited

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Gercon Engineering & Developments Limited

DIRECTOR AND OTHER INFORMATION

Director	Barry Sharkey (Appointed 16 September 2024) Joseph Saunders (Resigned 16 September 2024) Kevin Gaine (Resigned 16 September 2024)
Company Secretary	Darragh Martin (Appointed 16 September 2024) Kevin Gaine (Resigned 16 September 2024)
Company Number	72932
Registered Office and Business Address	Unit 4 Millennium Court Foxhole Youghal Co. Cork
Accountants	SCHM Limited T/A Connors Meskill Chartered Accountants Station House Railway Square Waterford City

Gercon Engineering & Developments Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The director approves these financial statements and confirms that they is 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 director confirms that they has made available to SCHM Limited T/A Connors Meskill, (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 director confirms 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 March 2025."

Signed on behalf of the board

Barry Sharkey
Director

19 December 2025

Gercon Engineering & Developments Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investments	4	50	50
Current Assets			
Debtors	5	56,432	19,617
Cash and cash equivalents		20,328	30,808
		76,760	50,425
Creditors: amounts falling due within one year	6	(132,879)	(103,498)
Net Current Liabilities		(56,119)	(53,073)
Total Assets less Current Liabilities		(56,069)	(53,023)
Creditors:			
amounts falling due after more than one year	7	(155,572)	(155,572)
Provisions for liabilities	8	77,959	79,315
Net Liabilities		(133,682)	(129,280)
Capital and Reserves			
Called up share capital presented as equity		124,434	124,434
Retained earnings		(258,116)	(253,714)
Equity attributable to owners of the company		(133,682)	(129,280)

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.

I as Director of Gercon Engineering & Developments 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) I 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 19 December 2025 and signed on its behalf by:

Barry Sharkey
Director

Gercon Engineering & Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Gercon Engineering & Developments Limited is a company limited by shares incorporated in Ireland Unit 4 Millennium Court, Foxhole, Youghal, Co. Cork is the registered office, which is also the principal place of business of the company. The company registration number is 72932. The principal activities of the company are general engineering. 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 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 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 represents the total invoice value, excluding value added tax, of sales made during the year. Turnover is recognised in the period to which it relates.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a cash flow statement because it is classified as a small company.

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 year in which it is receivable.

Trade and other debtors

Trade and other debtors are initially recognised at transaction 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.

Borrowing costs

Borrowings are recognised initially at the transaction price.

Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. 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 same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as an interest expense.

Gercon Engineering & Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Trade and other creditors

Trade and other creditors are initially recognised at transaction 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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Employee benefits

Short term employee benefits, including holiday pay and other similar non monetary benefits, are recognised as an expense in the period in which they are incurred.

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.

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 pension scheme are charged to the Profit and Loss Account in the period to which they relate.

3. Employees

The average monthly number of employees, including director, during the financial year was 4, (2024 - 4).

Gercon Engineering & Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

4. Investments

Investments Cost	Other unlisted investments €
At 31 March 2025	50
Net book value	
At 31 March 2025	50
At 31 March 2024	50

5. Debtors

	2025 €	2024 €
Trade debtors	50,747	-
Other debtors	2,326	16,266
Prepayments	3,359	3,351
	<u>56,432</u>	<u>19,617</u>

6. Creditors Amounts falling due within one year

	2025 €	2024 €
Trade creditors	7,465	1,742
Taxation	16,471	17,281
Other creditors	23,850	130
Accruals	85,093	84,345
	<u>132,879</u>	<u>103,498</u>

7. Creditors Amounts falling due after more than one year

	2025 €	2024 €
Loans	<u>155,572</u>	<u>155,572</u>
Loans		
Repayable between two and five years	<u>155,572</u>	<u>155,572</u>

8. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Losses	Total	Total
	€	2025 €	2024 €
At financial year start	(79,315)	(79,315)	(83,248)
Charged to profit and loss	1,356	1,356	-
Utilised during the financial year	-	-	3,933
At financial year end	<u>(77,959)</u>	<u>(77,959)</u>	<u>(79,315)</u>

Gercon Engineering & Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. 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 €6,193 (2024 - €9,683).

10. Profit and loss account

	2025 €	2024 €
At 1 April 2024	(253,714)	(288,251)
(Loss)/profit for the financial year	(4,402)	34,537
At 31 March 2025	<u>(258,116)</u>	<u>(253,714)</u>

11. Capital commitments

There were no capital commitments at the year ended 31st March 2025 or up to the date of signing these financial statements.

12. Director's remuneration

	2025 €	2024 €
Amounts paid to third parties for the service of directors	9,830	-
Remuneration	-	106,239
Pension contributions	-	9,683
	<u>9,830</u>	<u>115,922</u>

The sum of €20,000 was paid to a director during the year as an ex gratia payment.

13. Related party transactions

By virtue of Barry Sharkey's shareholdings and directorships in Multi Roofing Systems Limited and MIBA Construction Limited, and his directorship and shareholding in Gercon Limited the parent company, Barry Sharkey and the companies detailed below are deemed to be related parties of Gercon Engineering & Developments Limited.

During the course of the year Multi Roofing Systems Limited had the following transactions and balances with Gercon Engineering & Developments Limited:

Sales to Multi Roofing Systems Limited €295,124 (2024: €341,425)
 Payments from Multi Roofing Systems Limited €244,377 (2024: €341,425)
 Balance due from Multi Roofing Systems Limited at 31 March 2025 is €50,747 (2024: €Nil).

As at 31 March 2025 there is a balance of €70,572 repayable to Multi Roofing Systems Limited under a long term loan arrangement. (2024: €70,572). This balance is included within Creditors falling due after more than one year.

14. Parent company

The company regards Gercon Limited as its parent company.

15. Controlling interest

There is no ultimate controlling party in Gercon Engineering & Developments Limited.

16. Post-Balance Sheet Events

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

Gercon Engineering & Developments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

17. Going Concern

The director has prepared the financial statements on a going concern basis. In concluding on the appropriateness of preparing the financial statements on the going concern basis the director has prepared management accounts and cash flow projections to support their going concern assessment. They are also satisfied that the long term loans of €155,572 will not become repayable for at least 12 months from the date of signing these financial statements.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 19 December 2025.