

**Company registration number: 612271**

**Twin Cam Trading Limited  
Trading as Jimmi Hanlon Pump Services  
Unaudited abridged financial statements  
for the financial year ended 30 April 2025**

# Twin Cam Trading Limited

## Contents

	<b>Page</b>
Balance sheet	<b>1</b>
Notes to the abridged financial statements	<b>2 - 9</b>

## Twin Cam Trading Limited

### Balance sheet As at 30 April 2025

	Note	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	7	30,477		39,489	
Financial assets	8	300,000		100,000	
			330,477		139,489
<b>Current assets</b>					
Stocks	9	18,237		5,303	
Debtors	10	14,768		14,067	
Cash at bank and in hand		279,021		169,592	
		312,026		188,962	
<b>Creditors: amounts falling due within one year</b>	11	(403,028)		(16,087)	
<b>Net current (liabilities)/assets</b>			(91,002)		172,875
<b>Net assets</b>			239,475		312,364
<b>Capital and reserves</b>					
Called up share capital presented as equity			914		914
Share premium account			1,220,186		1,220,186
Profit and loss account			(981,625)		(908,736)
<b>Shareholders funds</b>			239,475		312,364

These 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 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

I, as director of Twin Cam Trading Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the director of the company on 20 November 2025 and signed by:

**Jimmi Hanlon**  
Director

**The notes on pages 2 to 9 form part of these abridged financial statements.**

## **Twin Cam Trading Limited**

### **Notes to the abridged financial statements Financial year ended 30 April 2025**

#### **1. General information**

The financial statements comprising of the Statement of Income and Retained Earnings, The Balance Sheet and the related notes constitute the individual financial statements of Twin Cam Trading Limited for the financial year ended 30 April 2025.

Twin Cam Trading Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in Ireland (CRO number 612271).

The address of the registered office is Shepherd's Lodge, Gortore Farm, Fermoy, Co Cork, which is the principal place of business of the company.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), applying Section 1A of that Standard.

#### **3. 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.

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

##### **Currency**

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### **Group company exemption claimed**

The company has availed of the exemption under FRS102 in relation to disclosures of transactions with group companies.

##### **Turnover**

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities.

## Twin Cam Trading Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

#### Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### Tangible assets

All tangible assets are initially recorded at historic cost; this includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

#### Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Fittings fixtures and equipment	- 12.5%	straight line
Motor vehicles	- 12.5%	straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

#### Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

## **Twin Cam Trading Limited**

### **Notes to the abridged financial statements (continued) Financial year ended 30 April 2025**

#### **Impairment**

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## Twin Cam Trading Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

#### **Financial instruments**

##### ***Ordinary Share Capital***

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

##### ***Unlisted Investments***

The company holds investments in unlisted non-puttable equity shares of a number of entities. It is considered by the directors that the fair value of these shares cannot be measured reliably. These investments are measured at cost less impairment.

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

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

##### ***Other financial assets***

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

##### ***Loans and borrowings***

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transactions costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discounted or premium on settlement, and the effect of this to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

## Twin Cam Trading Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

#### ***Other financial liabilities***

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities which are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not market rate, this constitutes a financing transaction, and the financing liability is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

#### ***Impairment of financial assets***

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

### **JUDGEMENTS**

The directors consider the accounting assumptions below to be its critical accounting judgements:

#### ***Going Concern***

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustment to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

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

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### **4. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 2 (2024: 2).

**Twin Cam Trading Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 April 2025**

**5. Directors remuneration**

The director's aggregate remuneration was as follows:

	<b>2025</b>	<b>2024</b>
	€	€
Emoluments in respect of qualifying services	31,073	25,831
Pension contributions to defined contribution plans in respect of qualifying services	-	800,000
	31,073	825,831

**6. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	(908,736)	139,338
Loss for the financial year	(72,889)	(1,048,074)
<b>At the end of the financial year</b>	<b>(981,625)</b>	<b>(908,736)</b>

**7. Tangible assets**

	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 May 2024	65,641	28,500	94,141
Additions	3,675	-	3,675
<b>At 30 April 2025</b>	<b>69,316</b>	<b>28,500</b>	<b>97,816</b>
<b>Depreciation</b>			
At 1 May 2024	47,231	7,423	54,654
Charge for the financial year	9,122	3,563	12,685
<b>At 30 April 2025</b>	<b>56,353</b>	<b>10,986</b>	<b>67,339</b>
<b>Carrying amount</b>			
<b>At 30 April 2025</b>	<b>12,963</b>	<b>17,514</b>	<b>30,477</b>
At 30 April 2024	18,410	21,077	39,487

**Twin Cam Trading Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 April 2025**

<b>8. Financial assets</b>	<b>Other investments other than loans</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Cost</b>		
At 1 May 2024	100,000	100,000
Additions	200,000	200,000
<b>At 30 April 2025</b>	<u>300,000</u>	<u>300,000</u>
<b>Carrying amount</b>		
<b>At 30 April 2025</b>	<u>300,000</u>	<u>300,000</u>
At 30 April 2024	<u>100,000</u>	<u>100,000</u>
<b>9. Stocks</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Work in progress	<u>18,237</u>	<u>5,303</u>
<b>10. Debtors</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade debtors	9,900	9,900
Amounts owed by group undertakings	-	2,153
Corporation tax repayable	-	282
Prepayments	4,868	1,732
	<u>14,768</u>	<u>14,067</u>

**Twin Cam Trading Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 April 2025**

**11. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	-	68
Trade creditors	1,269	7,517
Amounts owed to group undertakings	395,880	-
Other creditors (note 12)	-	71
Tax and social insurance:		
PAYE and social welfare	829	909
VAT	-	2,472
Accruals	5,050	5,050
	<u>403,028</u>	<u>16,087</u>

**12. Directors transactions**

**Loan from Director**

As permitted by the Companies Act 2014, the following loan was made by the following director. It is interest free, unsecured and repayable on demand. It is included in "Creditors" (note 11).

	<b>Jimmi Hanlon</b>	
	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At the start of the financial year	71	-
Money advanced to the company	-	8,443
Amount repaid during the financial year	(71)	(8,372)
At the end of the financial year	<u>-</u>	<u>71</u>

**13. Controlling party**

The company is controlled by its parent company, JFR Investments Limited. Both JFR Investments Limited and Twin Cam Trading Limited have a common director, Jimmi Hanlon, who controls the company.

**14. Group company exemption claimed**

The company has availed of the exemption under FRS102 in relation to disclosures of transactions with group companies.

**15. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 20 November 2025.