



**WESTBORO PARTNERS**  
Business & Financial Advisers

**PK Ventilation Ltd**

**Abridged Unaudited Financial Statements**

**for the financial year ended 30 April 2025**

**PK Ventilation Ltd**  
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**PK Ventilation Ltd**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Mr. Pat Kavanagh Mrs Caroline Kavanagh (Resigned 16 January 2025)
<b>Company Secretary</b>	Mrs Caroline Kavanagh (Appointed 16 January 2025) Mr. Pat Kavanagh (Resigned 16 January 2025)
<b>Company Number</b>	527539
<b>Registered Office</b>	3 Wyndham Downs Ballincollig Co. Cork
<b>Business Address</b>	3 Wyndham Downs Ballincollig Co.Cork
<b>Accountants</b>	Westboro Partners Chartered Accountants Westboro House Montenotte Cork

# PK Ventilation Ltd

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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, the Statement of Changes in Equity 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 Westboro Partners, (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 30 April 2025."

**Signed on behalf of the board**

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**Mr. Pat Kavanagh**  
**Director**

**13 January 2026**

**PK Ventilation Ltd**  
**CHARTERED ACCOUNTANTS REPORT**  
**to the Director on the Compilation of the unaudited Abridged financial statements**  
**of PK Ventilation Ltd**  
**for the financial year ended 30 April 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 April 2025 as set out on pages 6 to 11 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the director of PK Ventilation Ltd, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 April 2025 your duty to ensure that PK Ventilation Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of PK Ventilation Ltd. You consider that PK Ventilation Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of PK Ventilation Ltd. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

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**WESTBORO PARTNERS**

Chartered Accountants  
Westboro House  
Montenotte  
Cork

**13 January 2026**

**PK Ventilation Ltd**  
**BALANCE SHEET**

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	<u>48,629</u>	<u>14,282</u>
<b>Current Assets</b>			
Stocks	8	11,780	9,000
Debtors	9	166,188	185,830
Cash and cash equivalents		<u>991,075</u>	<u>881,254</u>
		<u>1,169,043</u>	<u>1,076,084</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(73,374)</u>	<u>(72,296)</u>
<b>Net Current Assets</b>		<u>1,095,669</u>	<u>1,003,788</u>
<b>Total Assets less Current Liabilities</b>		<u>1,144,298</u>	<u>1,018,070</u>
<b>Creditors:</b> amounts falling due after more than one year	11	<u>(16,168)</u>	<u>-</u>
<b>Net Assets</b>		<u><u>1,128,130</u></u>	<u><u>1,018,070</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		2	2
Retained earnings		<u>1,128,128</u>	<u>1,018,068</u>
<b>Equity attributable to owners of the company</b>		<u><u>1,128,130</u></u>	<u><u>1,018,070</u></u>

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 PK Ventilation Ltd, 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) 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 13 January 2026 and signed on its behalf by:**

\_\_\_\_\_  
**Mr. Pat Kavanagh**  
**Director**

**PK Ventilation Ltd**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	2	798,398	798,400
Profit for the financial year	-	219,670	219,670
<b>At 30 April 2024</b>	2	1,018,068	1,018,070
Profit for the financial year	-	110,060	110,060
<b>At 30 April 2025</b>	<b>2</b>	<b>1,128,128</b>	<b>1,128,130</b>

# PK Ventilation Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

PK Ventilation Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 527539. The registered office of the company is 3 Wyndham Downs, Ballincollig, Co. Cork. The principal activity of the company is to carry on the business of providers of all ventilation, air-conditioning and related construction services and products.

#### Currency

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 year ended 30 April 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 is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 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:

Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	12.5% 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 estimated selling price less costs to complete and sell. 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.

# PK Ventilation Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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.

### Borrowing costs

All 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 Balance Sheet date.

### 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 these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	8,621	5,502
(Profit) on disposal of tangible assets	(3,931)	-
	<u>          </u>	<u>          </u>
<b>5. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	690	690
	<u>          </u>	<u>          </u>

### 6. Employees

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

	<b>2025</b>	2024
	Number	Number
Directors	1	1
General Labourers	7	7
	<u>          </u>	<u>          </u>
	<b>8</b>	<b>8</b>
	<u>          </u>	<u>          </u>

## PK Ventilation Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 May 2024	4,750	44,013	48,763
Additions	-	45,539	45,539
Disposals	(4,750)	(20,587)	(25,337)
	<u>-</u>	<u>68,965</u>	<u>68,965</u>
At 30 April 2025	-	68,965	68,965
<b>Depreciation</b>			
At 1 May 2024	4,752	29,729	34,481
Charge for the financial year	-	8,621	8,621
On disposals	(4,752)	(18,014)	(22,766)
	<u>-</u>	<u>20,336</u>	<u>20,336</u>
At 30 April 2025	-	20,336	20,336
<b>Net book value</b>			
At 30 April 2025	<u>-</u>	<u>48,629</u>	<u>48,629</u>
At 30 April 2024	<u>(2)</u>	<u>14,284</u>	<u>14,282</u>

### 8. Stocks

	2025 €	2024 €
Work in progress	<u>11,780</u>	<u>9,000</u>

### 9. Debtors

	2025 €	2024 €
Trade debtors	132,882	157,715
Taxation	16,085	6,615
Prepayments	17,221	21,500
	<u>166,188</u>	<u>185,830</u>

Trade Debtors are due within one year.

### 10. Creditors Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	2,948	7,272
Net obligations under finance leases and hire purchase contracts	7,342	520
Trade creditors	35,705	28,243
Taxation	8,363	18,502
Director's current account (Note 14)	16,516	15,259
Accruals	2,500	2,500
	<u>73,374</u>	<u>72,296</u>

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.

Taxation and social insurance contributions are payable in accordance with the statutory provisions. Trade creditors and accruals are payable in accordance with standard commercial credit terms. Bank loans and overdrafts are repayable in line with term stipulated by the principle banker in line with market rates.

**PK Ventilation Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

<b>11. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts	<b>16,168</b>	-
	<u><u>16,168</u></u>	<u><u>-</u></u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>7,342</b>	520
Repayable between one and five years	<b>16,168</b>	-
	<u><u>23,510</u></u>	<u><u>520</u></u>
<b>12. Profit and loss account</b>		
	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
At 1 May 2024	<b>1,018,068</b>	798,398
Profit for the financial year	<b>110,060</b>	219,670
	<u><u>1,128,128</u></u>	<u><u>1,018,068</u></u>
At 30 April 2025	<b>1,128,128</b>	1,018,068
	<u><u>1,128,128</u></u>	<u><u>1,018,068</u></u>
<b>13. Capital commitments</b>		
There were no Capital Commitments as at 30th April 2025.		
<b>14. Director's remuneration and transactions</b>	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
Remuneration	<b>63,600</b>	54,200
Pension contributions	<b>39,084</b>	36,951
	<u><u>102,684</u></u>	<u><u>91,151</u></u>
	<b>102,684</b>	91,151
	<u><u>102,684</u></u>	<u><u>91,151</u></u>
The following amounts are repayable to the director:		
	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
Mr. Pat Kavanagh	<b>16,516</b>	15,259
	<u><u>16,516</u></u>	<u><u>15,259</u></u>
<b>15. Related party transactions</b>		
There were no related party transactions during the year.		
The facilities of Bank of Ireland are secured by personal guarantees of the directors in the sum of €10,000.		
<b>16. Approval of financial statements</b>		
The financial statements were approved and authorised for issue by the board on 13 January 2026.		