

Eleco Electrical Services Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Eleco Electrical Services Limited

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Eleco Electrical Services Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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 O'Rourke & Co., (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 December 2025."

Signed on behalf of the board

Padraig McCarthy
Director

10 April 2026

Eleco Electrical Services Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	468,093	525,244
Investments	7	1,281,683	766,296
Fixed Assets		<u>1,749,776</u>	<u>1,291,540</u>
Current Assets			
Stocks	8	141,641	196,041
Debtors	9	211,086	263,656
Cash and cash equivalents		549,147	686,608
		<u>901,874</u>	<u>1,146,305</u>
Creditors: amounts falling due within one year	10	<u>(361,511)</u>	<u>(436,890)</u>
Net Current Assets		<u>540,363</u>	<u>709,415</u>
Total Assets less Current Liabilities		<u>2,290,139</u>	<u>2,000,955</u>
Creditors: amounts falling due after more than one year	11	<u>(12,782)</u>	<u>(115,938)</u>
Net Assets		<u>2,277,357</u>	<u>1,885,017</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		2,277,257	1,884,917
Equity attributable to owners of the company		<u>2,277,357</u>	<u>1,885,017</u>

Eleco Electrical Services Limited

BALANCE SHEET

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.

I as Director of Eleco Electrical 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) 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 10 April 2026 and signed on its behalf by:

Padraig McCarthy
Director

Eleco Electrical Services Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100	1,567,403	1,567,503
Profit for the financial year	-	317,514	317,514
At 31 December 2024	100	1,884,917	1,885,017
Profit for the financial year	-	392,340	392,340
At 31 December 2025	100	2,277,257	2,277,357

Eleco Electrical Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Eleco Electrical Services Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 413095. The registered office of the company is Gortshanafa, Farranfore, Killarney, Co. Kerry which is also the principal place of business of the company. The principal activity of the Company is that of Electrical Contracting. This business is to continue for the foreseeable future. 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 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 represents the total value, excluding value added tax, of sales made during the period.

Leasing

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Pensions

Pension benefits for employees are met by payments to a defined contribution pension fund. Contributions are charged to the profit account in the year in which they fall due.

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	-	Nil
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	12.5% Straight Line

Eleco Electrical Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk

free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Leasing and hire purchases

Tangible assets 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 Balance Sheet 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 Profit and Loss Account.

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.

Stocks

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period Stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Eleco Electrical Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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.

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

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	57,151	59,538
	<u> </u>	<u> </u>
4. Income from investments	2025	2024
	€	€
Investment income	24,141	47,145
	<u> </u>	<u> </u>

Eleco Electrical Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

5. Employees

The average monthly number of employees, including director, during the financial year was 1, (2024 - 1).

	2025 Number	2024 Number
Construction	<u>1</u>	<u>1</u>

6. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 January 2025	<u>355,062</u>	<u>332,691</u>	<u>241,173</u>	<u>928,926</u>
At 31 December 2025	<u>355,062</u>	<u>332,691</u>	<u>241,173</u>	<u>928,926</u>
Depreciation				
At 1 January 2025	-	260,293	143,389	403,682
Charge for the financial year	-	32,209	24,942	57,151
At 31 December 2025	<u>-</u>	<u>292,502</u>	<u>168,331</u>	<u>460,833</u>
Net book value				
At 31 December 2025	<u>355,062</u>	<u>40,189</u>	<u>72,842</u>	<u>468,093</u>
At 31 December 2024	<u>355,062</u>	<u>72,398</u>	<u>97,784</u>	<u>525,244</u>

6.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Fixtures, fittings and equipment	<u>10,922</u>	<u>4,149</u>	15,071	4,149
Motor vehicles	<u>45,771</u>	<u>18,569</u>	64,340	18,569
	<u>56,693</u>	<u>22,718</u>	<u>79,411</u>	<u>22,718</u>

Eleco Electrical Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7. Investments

	Listed investments	Other unlisted investments	Total
	€	€	€
Investments			
Cost			
At 1 January 2025	291,195	475,101	766,296
Additions	100,000	391,246	491,246
	<u>391,195</u>	<u>866,347</u>	<u>1,257,542</u>
Provision for diminution in value:			
Charge	(24,141)	-	(24,141)
At 31 December 2025	<u>(24,141)</u>	<u>-</u>	<u>(24,141)</u>
Net book value			
At 31 December 2025	<u>415,336</u>	<u>866,347</u>	<u>1,281,683</u>
At 31 December 2024	<u>291,195</u>	<u>475,101</u>	<u>766,296</u>

8. Stocks

	2025	2024
	€	€
Work in progress	46,868	92,897
Materials	94,773	103,144
	<u>141,641</u>	<u>196,041</u>

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

9. Debtors

	2025	2024
	€	€
Trade debtors	200,918	258,482
Amounts owed by related parties	10,168	5,174
	<u>211,086</u>	<u>263,656</u>

10. Creditors Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	108,774	142,303
Net obligations under finance leases and hire purchase contracts	7,467	15,957
Trade creditors	84,259	204,200
Taxation	95,781	51,549
Director's current account (Note 14)	1,496	973
Other creditors	44,206	-
Accruals	19,528	21,908
	<u>361,511</u>	<u>436,890</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.

Eleco Electrical Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	12,782	78,982
Finance leases and hire purchase contracts	-	6,355
Other loans	-	30,601
	<u>12,782</u>	<u>115,938</u>
Loans		
Repayable in one year or less, or on demand	108,774	142,303
Repayable between one and two years	12,782	78,982
	<u>121,556</u>	<u>221,285</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	7,467	15,957
Repayable between one and five years	-	6,355
	<u>7,467</u>	<u>22,312</u>

Mr. Pdraig McCarthy director of Eleco Electrical Services Limited has given personal guarantees to Allied Irish Bank Plc. for all of the hire purchase and loan liabilities.

12. Income Statement	2025	2024
	€	€
At 1 January 2025	1,884,917	1,567,403
Profit for the financial year	392,340	317,514
	<u>2,277,257</u>	<u>1,884,917</u>

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

14. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	51,745	65,699
Pension contributions	3,200	38,400
	<u>54,945</u>	<u>104,099</u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Padraig McCarthy	1,496	973

15. Related party transactions

Eleco Electrical Services Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Net balances with related parties:	2025	2024
	€	€
Trading amounts (due from) related parties	<u>(10,168)</u>	<u>(5,174)</u>

At 31st December 2025 there was €10,168 owed from Eleco Fire & Security Ltd to Eleco Electrical Services Ltd.

Eleco Fire & Security Limited is owned and controlled by Mr. Padraig McCarthy (Director and 100% Shareholder of Eleco Electrical Services Ltd).

In the opinion of the director these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

16. Controlling interest

The company is controlled by Mr. Padraig McCarthy.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 10 April 2026.