

Ryan & Kennedy Precision Development Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Ryan & Kennedy Precision Development Limited

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Ryan & Kennedy Precision Development Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 HFS Accountants, (Chartered Certified Accountants), 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 30 April 2025."

Signed on behalf of the board

Alan Ryan
Director

19 January 2026

Stuart Kennedy
Director

19 January 2026

Ryan & Kennedy Precision Development Limited

STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Property, plant and equipment	6	191,587	164,021
Current Assets			
Stocks	7	13,818	12,119
Debtors	8	45,603	45,000
Cash at bank and in hand		23,965	20,609
		83,386	77,728
Creditors: amounts falling due within one year	9	(207,884)	(191,748)
Net Current Liabilities		(124,498)	(114,020)
Total Assets less Current Liabilities		67,089	50,001
Creditors:			
amounts falling due after more than one year	10	(51,624)	(37,705)
Net Assets		15,465	12,296
Capital and Reserves			
Called up share capital presented as equity		200	200
Retained earnings		15,265	12,096
Equity attributable to owners of the company		15,465	12,296

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 Ryan & Kennedy Precision Development 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 19 January 2026 and signed on its behalf by:

Alan Ryan
Director

Stuart Kennedy
Director

Ryan & Kennedy Precision Development Limited

STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	200	(13,596)	(13,396)
Profit for the financial year	-	25,692	25,692
At 30 April 2024	200	12,096	12,296
Profit for the financial year	-	3,169	3,169
At 30 April 2025	200	15,265	15,465

Ryan & Kennedy Precision Development Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Ryan & Kennedy Precision Development Limited is a company limited by shares incorporated in Ireland.. The registered office and business address of the company is A1 Network Enterprise Centre, Kilcoole, Co. Wicklow, Republic of Ireland. . The principal activity of the company is that of building, construction and carpentry services. 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 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
Motor vehicles	- 20% Reducing balance

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.

Ryan & Kennedy Precision Development Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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 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

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	17,187	10,555
(Profit) on disposal of property, plant and equipment	(5,124)	-
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	2,570	3,497
	<u><u> </u></u>	<u><u> </u></u>
5. Employees		

The average monthly number of employees, including directors, during the financial year was 7, (2024 - 5).

Ryan & Kennedy Precision Development Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Property, plant and equipment

	Investment properties	Plant and machinery	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 May 2024	117,898	44,588	79,982	242,468
Additions	-	10,518	39,680	50,198
Disposals	-	-	(20,769)	(20,769)
At 30 April 2025	<u>117,898</u>	<u>55,106</u>	<u>98,893</u>	<u>271,897</u>
Depreciation				
At 1 May 2024	-	29,165	49,282	78,447
Charge for the financial year	-	4,200	12,987	17,187
On disposals	-	-	(15,324)	(15,324)
At 30 April 2025	<u>-</u>	<u>33,365</u>	<u>46,945</u>	<u>80,310</u>
Net book value				
At 30 April 2025	<u>117,898</u>	<u>21,741</u>	<u>51,948</u>	<u>191,587</u>
At 30 April 2024	<u>117,898</u>	<u>15,423</u>	<u>30,700</u>	<u>164,021</u>

6.1. Property, plant and equipment 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 €
Motor vehicles	<u>46,400</u>	<u>11,600</u>	<u>18,320</u>	<u>4,580</u>

7. Stocks

	2025 €	2024 €
Work in progress	<u>13,818</u>	<u>12,119</u>

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

8. Debtors

	2025 €	2024 €
Trade debtors	44,073	45,000
Prepayments	1,530	-
	<u>45,603</u>	<u>45,000</u>

Ryan & Kennedy Precision Development Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions		
Bank overdrafts	5,623	3,402
Bank loan	10,980	10,980
Net obligations under finance leases and hire purchase contracts	11,719	4,982
Trade creditors	107,444	61,817
Taxation	56,774	85,529
Directors' current accounts (Note 13)	6,672	13,070
Other creditors	2,472	5,253
Accruals	6,200	6,715
	<u>207,884</u>	<u>191,748</u>
	<u>207,884</u>	<u>191,748</u>
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	17,288	26,719
Finance leases and hire purchase contracts	34,336	10,986
	<u>51,624</u>	<u>37,705</u>
	<u>51,624</u>	<u>37,705</u>
Bank loans		
Repayable in one year or less, or on demand	16,603	14,382
Repayable between one and two years	10,980	10,980
Repayable between two and five years	6,308	15,739
	<u>33,891</u>	<u>41,101</u>
	<u>33,891</u>	<u>41,101</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	14,289	6,003
Repayable between one and five years	38,456	12,006
	<u>52,745</u>	<u>18,009</u>
	<u>52,745</u>	<u>18,009</u>
Finance charges and interest allocated to future accounting periods	(6,690)	(2,041)
	<u>46,055</u>	<u>15,968</u>
	<u>46,055</u>	<u>15,968</u>
11. Income Statement	2025	2024
	€	€
At 1 May 2024	12,096	(13,596)
Profit for the financial year	3,169	25,692
	<u>15,265</u>	<u>12,096</u>
	<u>15,265</u>	<u>12,096</u>
12. Capital commitments		

The company had no material capital commitments at the financial year-ended 30 April 2025.

Ryan & Kennedy Precision Development Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>86,394</u>	<u>89,006</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Alan Ryan	96	96
Stuart Kennedy	6,576	12,974
	<u>6,672</u>	<u>13,070</u>

14. Events After the End of the Reporting Period

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 January 2026.