

CPS Plant Services Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

CPS Plant Services Ltd
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CPS Plant Services Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 2025

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.

Signed on behalf of the board

Declan McGowan
Director

Donna McGowan
Director

16 January 2026

CPS Plant Services Ltd

BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	496,986	408,563
Investments	8	120	-
Fixed Assets		<u>497,106</u>	<u>408,563</u>
Current Assets			
Stocks	9	360,481	272,717
Debtors	10	233,318	172,032
Cash and cash equivalents		79,497	113,446
		<u>673,296</u>	<u>558,195</u>
Creditors: amounts falling due within one year	11	<u>(930,188)</u>	<u>(813,309)</u>
Net Current Liabilities		<u>(256,892)</u>	<u>(255,114)</u>
Total Assets less Current Liabilities		<u>240,214</u>	<u>153,449</u>
Creditors: amounts falling due after more than one year	12	<u>(211,331)</u>	<u>(141,346)</u>
Net Assets		<u>28,883</u>	<u>12,103</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		28,783	12,003
Equity attributable to owners of the company		<u>28,883</u>	<u>12,103</u>

CPS Plant Services Ltd

BALANCE SHEET

as at 31 August 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.

We as Directors of CPS Plant Services 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 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) 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 16 January 2026 and signed on its behalf by:

Declan McGowan
Director

Donna McGowan
Director

CPS Plant Services Ltd
STATEMENT OF CHANGES IN EQUITY

as at 31 August 2025

	Called up share capital €	Retained earnings €	Total €
At 23 May 2023	-	-	-
Profit for the financial period	-	12,003	12,003
Net proceeds of equity Ordinary share issue	100	-	100
At 31 August 2024	100	12,003	12,103
Profit for the financial year	-	16,780	16,780
At 31 August 2025	100	28,783	28,883

CPS Plant Services Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

CPS Plant Services Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 741870. The registered office of the company is Creevy, Ballyshannon, Donegal, Ireland which is also the principal place of business of the company. The principal activity is the provision of plant 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 financial year ended 31 August 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 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

Turnover comprises the invoice value of goods and services supplied by the company, exclusive of trade discounts and value added tax.

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	-	2% Straight line
Plant and machinery	-	10% Straight line
Fixtures, fittings and equipment	-	10% Straight line
Motor vehicles	-	20% 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.

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 financial year in which it is receivable.

CPS Plant Services Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 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.

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.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Period of financial statements

The comparative figures relate to the 15 month period ended 31 August 2024.

CPS Plant Services Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	47,561	31,070
Loss/(profit) on disposal of tangible assets	1,600	-
Loss on foreign currencies	620	2,987
Government grants received	(4,327)	(4,104)
Amortisation of Government grants	(3,400)	(3,400)
	<u><u> </u></u>	<u><u> </u></u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	39,507	29,798
	<u><u> </u></u>	<u><u> </u></u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 14, (2024 - 0).

7. Tangible assets

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 September 2024	210,994	111,249	69,494	48,067	439,804
Additions	2,864	87,549	17,933	37,238	145,584
Disposals	-	-	-	(12,000)	(12,000)
At 31 August 2025	<u>213,858</u>	<u>198,798</u>	<u>87,427</u>	<u>73,305</u>	<u>573,388</u>
Depreciation					
At 1 September 2024	4,220	11,125	6,951	8,945	31,241
Charge for the financial year	4,277	19,880	8,743	14,661	47,561
On disposals	-	-	-	(2,400)	(2,400)
At 31 August 2025	<u>8,497</u>	<u>31,005</u>	<u>15,694</u>	<u>21,206</u>	<u>76,402</u>
Net book value					
At 31 August 2025	<u><u>205,361</u></u>	<u><u>167,793</u></u>	<u><u>71,733</u></u>	<u><u>52,099</u></u>	<u><u>496,986</u></u>
At 31 August 2024	<u><u>206,774</u></u>	<u><u>100,124</u></u>	<u><u>62,543</u></u>	<u><u>39,122</u></u>	<u><u>408,563</u></u>

7.1. 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
	€	€	€	€
Plant and machinery	134,439	15,863	74,902	8,323
Motor vehicles	23,790	5,948	12,136	3,034
	<u><u>158,229</u></u>	<u><u>21,811</u></u>	<u><u>87,038</u></u>	<u><u>11,357</u></u>

CPS Plant Services Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

8. Investments

	Subsidiary undertakings shares	Total
	€	€
Investments		
Cost		
Additions	120	120
	<u>120</u>	<u>120</u>
At 31 August 2025	120	120
	<u>120</u>	<u>120</u>
Net book value		
At 31 August 2025	<u>120</u>	<u>120</u>

8.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
McG Plant Services Ltd	599 Loughshore Road Corraheel, Belleek, Fermanagh, Northern Ireland, BT93 3FS	Plant Services	Ordinary Share Capital	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Year ended	Capital and reserves €	Profit for the year €
McG Plant Services Ltd	31 August 2025	<u>120</u>	<u>-</u>

In the opinion of the directors, the shares of the company's unlisted investments are worth at least the amount at which they are stated in the Balance Sheet.

9. Stocks

	2025 €	2024 €
Work in progress	74,206	-
Finished goods and goods for resale	286,275	272,717
	<u>360,481</u>	<u>272,717</u>

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

10. Debtors

	2025 €	2024 €
Trade debtors	178,497	165,140
Amounts owed by group undertakings	49,296	-
Other debtors	-	1,836
Prepayments	5,525	5,056
	<u>233,318</u>	<u>172,032</u>

CPS Plant Services Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

11. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	266,998	285,783
Net obligations under finance leases and hire purchase contracts	47,210	18,306
Trade creditors	341,642	199,351
Amounts owed to group undertakings	58,576	-
Taxation	192,939	218,154
Directors' current accounts (Note 17)	13,337	24,358
Other creditors	-	36,196
Accruals	6,086	27,761
Deferred Income	3,400	3,400
	930,188	813,309
	€	€
12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	53,345	71,588
Finance leases and hire purchase contracts	134,186	42,558
Government grants (Note 13)	23,800	27,200
	211,331	141,346
	€	€
Loans		
Repayable in one year or less, or on demand	266,998	285,783
Repayable between one and two years	22,827	22,828
Repayable between two and five years	30,518	48,760
	320,343	357,371
	€	€
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	47,210	18,306
Repayable between one and five years	45,879	12,654
Repayable after five years	88,307	29,904
	181,396	60,864
	€	€
13. Government Grants Deferred	2025	2024
	€	€
Capital grants received and receivable		
Increase in financial year	27,200	30,600
	(3,400)	(3,400)
Amortisation		
Amortised in financial year		
Net book value		
At 31 August 2025	23,800	27,200

CPS Plant Services Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

14. Grants and state funding

State Department	Grant Agency	Type of Funding	2025 €	2024 €
Department of Trade Enterprise and Employment	Local Enterprise Office Donegal	Business Expansion Capital Grant	-	34,000
DETE	Temporary Business Energy Support Scheme	Revenue Grant	-	637
Department of Trade Enterprise and Employment	DETE	Revenue Grant- reduce cost of doing business	4,327	1,544
Department of Trade Enterprise and Employment	Local Enterprise Office Donegal	Business Expansion Employment Grant	-	1,924
			<u>4,327</u>	<u>38,105</u>

15. Income Statement

	2025 €	2024 €
At 1 September 2024	12,003	-
Profit for the financial year	16,780	12,003
At 31 August 2025	<u>28,783</u>	<u>12,003</u>

16. Capital commitments

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

17. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	<u>89,181</u>	<u>87,447</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Declan McGowan	<u>13,337</u>	<u>24,358</u>

18. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

The loan from the director is unsecured, interest free and repayable on demand.

19. Post-Balance Sheet Events

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

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 January 2026.