

SANDYFORD ENGINEERING LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

SANDYFORD ENGINEERING LIMITED

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SANDYFORD ENGINEERING LIMITED

**ABRIDGED BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note	2025 €	2024 €
Fixed assets			
Financial assets	5	1,650,000	1,650,000
		<u>1,650,000</u>	<u>1,650,000</u>
Current assets			
Cash at bank and in hand	6	98,415	50,564
		<u>98,415</u>	<u>50,564</u>
Creditors: amounts falling due within one year	7	(26,919)	(25,932)
		<u>(26,919)</u>	<u>(25,932)</u>
Net current assets		71,496	24,632
		<u>71,496</u>	<u>24,632</u>
Total assets less current liabilities		1,721,496	1,674,632
		<u>1,721,496</u>	<u>1,674,632</u>
Creditors: amounts falling due after more than one year	8	(13,940)	(15,534)
		<u>(13,940)</u>	<u>(15,534)</u>
Provisions for liabilities			
Deferred tax	9	(295,979)	(295,979)
		<u>(295,979)</u>	<u>(295,979)</u>
Net assets		1,411,577	1,363,119
		<u>1,411,577</u>	<u>1,363,119</u>
Capital and reserves			
Called up share capital presented as equity		96,250	96,250
Capital redemption reserve		1,520	1,520
Profit and loss account		1,313,807	1,265,349
		<u>1,313,807</u>	<u>1,265,349</u>
Shareholders' funds		1,411,577	1,363,119
		<u>1,411,577</u>	<u>1,363,119</u>

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**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025**

We, as directors of Sandyford Engineering Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) 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 state 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 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.

(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

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

Jean Roth
Director

Lili Oliver
Director

SANDYFORD ENGINEERING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

The financial statements comprising the Statement of Income and Retained Earnings, the Balance Sheet and the related notes constitute the individual financial statements of Sandyford Engineering Limited for the financial year ended 31 December 2025.

Sandyford Engineering Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 25233). The Registered Office is 1st Floor, 16/17 College Green, Dublin 2, D02 V078. The nature of the company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102), applying Section 1A of that Standard.

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014. The company qualifies as a small company for the year, as defined by Section 280A of the Act, and has applied the rules of the "Small Companies Regime" in accordance with Section 280C of the Act and Section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

SANDYFORD ENGINEERING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 Investment property

Investment property is carried at fair value determined annually by the directors with advice from external valuers where necessary and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

SANDYFORD ENGINEERING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefits, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.9 Financial instruments

- at fair value with changes recognised in the Statement of Income and Retained Earnings if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgements in applying accounting policies 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.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Going concern

The directors consider it appropriate to continue to prepare these financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern or the directors decided to sell the property and cease the company's activities.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

5. Investment properties

	Investment properties
	€
Valuation	
At 1 January 2025	1,650,000
At 31 December 2025	<u>1,650,000</u>

The 2025 valuations were made by the directors, on an open market value for existing use basis.

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

6. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	98,415	50,564
	98,415	50,564
	98,415	50,564

7. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Corporation tax	21,793	13,932
Other creditors	-	6,000
Accruals	5,126	6,000
	26,919	25,932
	26,919	25,932

8. Creditors: Amounts falling due after more than one year

	2025	2024
	€	€
Government grants received	13,940	15,534
	13,940	15,534
	13,940	15,534

9. Deferred taxation

	2025	2024
	€	€
At beginning of year	(295,979)	(295,979)
At end of year	(295,979)	(295,979)
	(295,979)	(295,979)

The provision for deferred taxation is made up as follows:

	2025	2024
	€	€
Fair value of investments	(295,979)	(295,979)
	(295,979)	(295,979)
	(295,979)	(295,979)

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

10. Appropriation of Profit and loss account

	2025	2024
	€	€
Profit and loss account brought forward at the beginning of the year	1,265,349	1,293,174
Dividends paid in the year	(16,586)	(53,755)
Other movement in the profit and loss account	65,044	25,930
Profit and loss account carried forward at the end of the year	<u>1,313,807</u>	<u>1,265,349</u>

11. Related party transactions and ultimate controlling party

Ultimate controlling party

Jean Roth holds 60% of the ordinary share capital of the company and is therefore considered to be the company's ultimate controlling party.

Key management personnel compensation

There was no compensation paid to key management personnel.

Other related party transactions

There was no transactions between the directors and the company in respect of the year ended 31 December 2025.

12. Approval of financial statements

The board of directors approved these financial statements for issue on 16 February 2026.