

Devaney Electrical Contractors Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Devaney Electrical Contractors Limited

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Devaney Electrical Contractors Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 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" 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 Michael Kelly & Company, 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 28 February 2025."

Signed on behalf of the board

Keith Devaney
Director

12 November 2025

Devaney Electrical Contractors Limited
ACCOUNTANTS REPORT
to the Director on the Compilation of the unaudited Abridged financial statements
of Devaney Electrical Contractors Limited
for the financial year ended 28 February 2025

In accordance with our engagement letter and 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 28 February 2025 as set out on pages 5 to 10 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.

This report is made solely to the director of Devaney Electrical Contractors Limited, 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 compiled the financial statements in accordance with the guidance contained in Compilation Engagements Technical Statement and the International Standard on Related Services 4410 (Revised), Compilation Engagements from the accounting records and information and explanations supplied to us by a director. We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

You have acknowledged on the Balance Sheet for the year ended 28 February 2025 your duty to ensure that Devaney Electrical Contractors Limited 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 Devaney Electrical Contractors Limited. You consider that Devaney Electrical Contractors Limited 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 Devaney Electrical Contractors Limited. 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.

Michael Kelly
for and on behalf of
MICHAEL KELLY & COMPANY
Spencer Street,
Castlebar
Co. Mayo

12 November 2025

Devaney Electrical Contractors Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	12,380	9,248
Current Assets			
Stocks	7	292,020	263,240
Debtors	8	351,801	667,204
Cash and cash equivalents		599,795	189,017
		1,243,616	1,119,461
Creditors: amounts falling due within one year	9	(464,970)	(477,684)
Net Current Assets		778,646	641,777
Total Assets less Current Liabilities		791,026	651,025
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		790,926	650,925
Equity attributable to owners of the company		791,026	651,025

I as Director of Devaney Electrical Contractors 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 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) 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 12 November 2025 and signed on its behalf by:

Keith Devaney
Director

Devaney Electrical Contractors Limited
STATEMENT OF CHANGES IN EQUITY

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	100	268,285	268,385
Profit for the financial year	-	382,640	382,640
At 29 February 2024	100	650,925	651,025
Profit for the financial year	-	140,001	140,001
At 28 February 2025	100	790,926	791,026

Devaney Electrical Contractors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Devaney Electrical Contractors Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 701963. The registered office of the company is Cloontubrid, Turlough, Castlebar, Mayo which is also the principal place of business of the company. The principal activity of the company is that of electrical contractors. 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 28 February 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods 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:

Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	15% 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 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.

Devaney Electrical Contractors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

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 provides a range of benefits, including annual bonus arrangements, paid holiday arrangements and defined contribution pension schemes.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is rendered.

Retirement Benefits

Retirement benefits are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss in the year in which they fall due.

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.

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	1,957	1,321
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including director, during the financial year was 20, (2024 - 20).

	2025	2024
	Number	Number
Administration	2	2
Electricians	18	18
	<u> </u>	<u> </u>
	20	20
	<u> </u>	<u> </u>

Devaney Electrical Contractors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

5. Tax on profit		2025	2024
		€	€
Analysis of charge in the financial year			
Current tax:			
Corporation tax at 12.50% (2024 - 12.50%)		20,000	54,663
		<u><u>20,000</u></u>	<u><u>54,663</u></u>
6. Tangible assets			
	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 March 2024	10,569	-	10,569
Additions	-	5,089	5,089
	<u>10,569</u>	<u>5,089</u>	<u>15,658</u>
At 28 February 2025	10,569	5,089	15,658
Depreciation			
At 1 March 2024	1,321	-	1,321
Charge for the financial year	1,321	636	1,957
	<u>2,642</u>	<u>636</u>	<u>3,278</u>
At 28 February 2025	2,642	636	3,278
Net book value			
At 28 February 2025	7,927	4,453	12,380
	<u><u>7,927</u></u>	<u><u>4,453</u></u>	<u><u>12,380</u></u>
At 29 February 2024	9,248	-	9,248
	<u><u>9,248</u></u>	<u><u>-</u></u>	<u><u>9,248</u></u>
7. Stocks		2025	2024
		€	€
Finished goods and goods for resale		292,020	263,240
		<u><u>292,020</u></u>	<u><u>263,240</u></u>
The replacement cost of stock did not differ significantly from the figures shown.			
8. Debtors		2025	2024
		€	€
Trade debtors		271,288	625,356
Taxation		80,513	41,848
		<u><u>351,801</u></u>	<u><u>667,204</u></u>
9. Creditors		2025	2024
Amounts falling due within one year		€	€
Trade creditors		200,769	132,760
Amounts owed to group undertakings		120,735	198,095
Taxation		35,282	29,972
Director's current account (Note 12)		184	301
Accruals		108,000	116,556
		<u><u>464,970</u></u>	<u><u>477,684</u></u>

Devaney Electrical Contractors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

10. Income Statement

	2025 €	2024 €
At 1 March 2024	650,925	268,285
Profit for the financial year	140,001	382,640
At 28 February 2025	790,926	650,925

11. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

12. Director's remuneration and transactions

	2025 €	2024 €
Remuneration	41,476	37,556
Pension contributions	289,000	455,000
	330,476	492,556

The following amounts are repayable to the director:

	2025 €	2024 €
Keith Devaney	184	301

13. Related party transactions

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

14. Parent company

The company regards Keith Devaney Electrical Contractors Limited as its parent company.

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 12 November 2025.