

Company Number: 107351

**Regal Precision Engineering Company Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Regal Precision Engineering Company Limited

## CONTENTS

	<b>Page</b>
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Reconciliation of Shareholders' Funds	6
Notes to the Financial Statements	7 - 12

# **Regal Precision Engineering Company Limited**

## **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	William Regan Colm Regan Aidan Regan Patricia Regan
<b>Company Secretary</b>	Patricia Regan
<b>Company Number</b>	107351
<b>Registered Office and Business Address</b>	Kilkelly Road, Swinford, Co. Mayo
<b>Accountants</b>	D.A. O'Sullivan Associates Ltd. Chartered Accountants Altamount Street, Westport, Co. Mayo F28 DH97 Ireland

# Regal Precision Engineering Company 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 Balance Sheet, the Reconciliation of Shareholders' Funds 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 D.A. O'Sullivan Associates Ltd., (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 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

**William Regan**  
Director

26 January 2026

**Patricia Regan**  
Director

26 January 2026

# Regal Precision Engineering Company Limited

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	312,271	317,556
<b>Current Assets</b>			
Stocks	7	2,375	2,375
Debtors	8	339,341	391,168
Cash and cash equivalents		727,929	557,215
		1,069,645	950,758
<b>Creditors: amounts falling due within one year</b>	9	(116,541)	(153,779)
<b>Net Current Assets</b>		953,104	796,979
<b>Total Assets less Current Liabilities</b>		1,265,375	1,114,535
amounts falling due after more than one year	10	(16,289)	(24,707)
<b>Net Assets</b>		1,249,086	1,089,828
<b>Capital and Reserves</b>			
Called up share capital presented as equity		12,500	12,500
Other reserves	11	12,895	12,895
Retained earnings		1,223,691	1,064,433
<b>Equity attributable to owners of the company</b>		1,249,086	1,089,828

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 Regal Precision Engineering Company 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 26 January 2026 and signed on its behalf by:**

**William Regan**  
Director

**Patricia Regan**  
Director

**Regal Precision Engineering Company Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
<b>At 1 May 2023</b>	25,000	1,495,026	12,895	1,532,921
Profit for the financial year	-	69,407	-	69,407
Redemption of equity shares	(12,500)	(500,000)	-	(512,500)
<b>At 30 April 2024</b>	12,500	1,064,433	12,895	1,089,828
Profit for the financial year	-	159,258	-	159,258
<b>At 30 April 2025</b>	<b>12,500</b>	<b>1,223,691</b>	<b>12,895</b>	<b>1,249,086</b>

# Regal Precision Engineering Company Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Regal Precision Engineering Company Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 107351. The registered office of the company is Kilkelly Road,, Swinford,, Co. Mayo which is also the principal place of business of the company. The principal activity of the company is the sale of precision engineering products. 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 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 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.

#### 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	-	3.5% Straight Line
Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	20% Straight Line

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

## Regal Precision Engineering Company Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

### **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.

### **Cash and cash equivalents**

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

### **Borrowing costs**

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

# Regal Precision Engineering Company Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Trade and other creditors

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

### Taxation and deferred taxation

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.

Current taxation assets and liabilities are not discounted.

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.

Deferred taxation assets and liabilities are not discounted.

### 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

#### (i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

#### (ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

### Ordinary share capital

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

## Regal Precision Engineering Company Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 3. Going concern

The company made a profit of €159,258, has net current assets of €953,104 and net assets of €1,249,086 at the year end. The directors have prepared budgets for the upcoming 12 months which show that the company will continue as a going concern. The financial statements have been prepared on a going concern basis.

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>101,039</b>	95,731
(Profit) on disposal of tangible assets	<b>(14,787)</b>	(17,512)
Government grants received	<b>(3,983)</b>	-
Amortisation of Government grants	<b>(8,418)</b>	(8,418)
	<u><u>          </u></u>	<u><u>          </u></u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 12, (2024 - 11).

	<b>2025</b>	2024
	Number	Number
Administration	<b>1</b>	1
Direct labour	<b>9</b>	8
Directors	<b>2</b>	2
	<u>          </u>	<u>          </u>
	<b>12</b>	11
	<u><u>          </u></u>	<u><u>          </u></u>

### 6. Tangible assets

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 May 2024	204,239	1,205,583	78,075	68,813	1,556,710
Additions	-	13,051	11,781	70,922	95,754
Disposals	-	-	-	(35,375)	(35,375)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2025	204,239	1,218,634	89,856	104,360	1,617,089
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>					
At 1 May 2024	165,246	953,431	51,664	68,813	1,239,154
Charge for the financial year	7,148	71,440	8,267	14,184	101,039
On disposals	-	-	-	(35,375)	(35,375)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2025	172,394	1,024,871	59,931	47,622	1,304,818
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>					
At 30 April 2025	<b>31,845</b>	<b>193,763</b>	<b>29,925</b>	<b>56,738</b>	<b>312,271</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>
At 30 April 2024	38,993	252,152	26,411	-	317,556
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

<b>7. Stocks</b>	<b>2025</b>	2024
	€	€
Raw materials	<b>2,375</b>	2,375
	<u><u>          </u></u>	<u><u>          </u></u>

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

# Regal Precision Engineering Company Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

<b>8. Debtors</b>	<b>2025</b>	<b>2024</b>	
	€	€	
Trade debtors	337,067	379,730	
Taxation	-	9,279	
Prepayments	2,274	2,159	
	<u>339,341</u>	<u>391,168</u>	
<b>9. Creditors</b>	<b>2025</b>	<b>2024</b>	
<b>Amounts falling due within one year</b>	€	€	
Amounts owed to credit institutions	246	3,248	
Trade creditors	18,115	40,279	
Taxation	78,521	84,424	
Directors' current accounts (Note 14)	160	160	
Other creditors	7,353	6,962	
Accruals	12,146	18,706	
	<u>116,541</u>	<u>153,779</u>	
Allied Irish Bank holds a personal guarantee of €32,886 and €25,900 and a charge over the property at Newpark, Swinford, Co. Mayo.			
<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>	
<b>Amounts falling due after more than one year</b>	€	€	
Government grants	<u>16,289</u>	<u>24,707</u>	
<b>11. Income Statement</b>			
	<b>Profit and loss account</b>	<b>Capital redemption reserve</b>	<b>Total</b>
	€	€	€
At 1 May 2024	1,064,433	12,895	1,077,328
Profit for the financial year	159,258	-	159,258
At 30 April 2025	<u>1,223,691</u>	<u>12,895</u>	<u>1,236,586</u>
<b>12. Capital commitments</b>			
There were no capital commitments at the year ended 30 April 2025.			
<b>13. Contingent liabilities</b>			
No contingent liabilities as at 30 April 2025.			
<b>14. Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>	
	€	€	
Remuneration	227,000	228,000	
Pension contributions	20,000	32,000	
	<u>247,000</u>	<u>260,000</u>	

**Regal Precision Engineering Company Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
William Regan	<b>160</b>	160

**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 of directors on 26 January 2026.