

**DJ Steel Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 August 2025**

# DJ Steel Limited

## CONTENTS

	<b>Page</b>
Directors' Responsibilities Statement	3
Balance Sheet	4
Notes to the Financial Statements	5 - 9

# **DJ Steel Limited**

## **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" 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**

**Darren Smyth**  
Director

**Paula Smyth**  
Director

**13 April 2026**

# DJ Steel Limited

## BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	105,480	109,209
<b>Current Assets</b>			
Stocks	8	243,546	119,054
Debtors	9	104,322	132,790
Cash and cash equivalents		1,602	1,600
		349,470	253,444
<b>Creditors: amounts falling due within one year</b>	10	(269,705)	(226,004)
<b>Net Current Assets</b>		79,765	27,440
<b>Total Assets less Current Liabilities</b>		185,245	136,649
<b>Creditors:</b> amounts falling due after more than one year	11	(25,121)	(11,393)
<b>Net Assets</b>		160,124	125,256
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		160,024	125,156
<b>Equity attributable to owners of the company</b>		160,124	125,256

We as Directors of DJ Steel 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 13 April 2026 and signed on its behalf by:**

**Darren Smyth**  
Director

**Paula Smyth**  
Director

# DJ Steel Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 1. General Information

DJ Steel Limited is a company limited by shares incorporated in Ireland. 54 Westbrook Green, Balbriggan, Co Dublin, Dublin 17, Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 31 August 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). These are the company's first set of financial statements prepared in accordance with 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 Cash Flow Statement because it is classified as a small company.

#### 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	-	12.50% Straight line
Fixtures, fittings and equipment	-	12.50% Straight line
Motor vehicles	-	12.50% 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.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Stockss 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.

## DJ Steel Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 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 Balance Sheet date.

### Ordinary share capital

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

<b>3. Operating profit/(loss)</b>	<b>2025</b>	2024
	€	€
<b>Operating profit/(loss) is stated after charging:</b>		
Depreciation of tangible assets	<b>36,433</b>	32,344
(Profit)/loss on foreign currencies	-	43
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>6,203</b>	2,940
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 42, (2024 - 22).

	<b>2025</b>	2024
	Number	Number
Director	<b>2</b>	2
Employees	<b>40</b>	20
	<u>          </u>	<u>          </u>
	<b>42</b>	22
	<u>          </u>	<u>          </u>

**DJ Steel Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 August 2025

**6. Tax on profit/(loss)**

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	-	2,368

**(b) Factors affecting tax charge for the financial year**

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit/(loss) taxable at 12.50%	<u>34,868</u>	<u>(101,461)</u>
Profit/(loss) before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	<b>4,359</b>	(12,683)
<b>Effects of:</b>		
Expenses not deductible for tax purposes	<b>289</b>	14,795
Depreciation in excess of capital allowances for period	<b>256</b>	256
Utilisation of tax losses	<b>(4,904)</b>	-
Total tax charge for the financial year (Note 6 (a))	<u>-</u>	<u>2,368</u>

No charge to tax arises due to tax losses incurred.

**7. Tangible assets**

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>				
At 1 September 2024	19,096	162,179	78,675	259,950
Additions	-	1,403	31,301	32,704
At 31 August 2025	<u>19,096</u>	<u>163,582</u>	<u>109,976</u>	<u>292,654</u>
<b>Depreciation</b>				
At 1 September 2024	8,200	115,061	27,480	150,741
Charge for the financial year	-	22,686	13,747	36,433
At 31 August 2025	<u>8,200</u>	<u>137,747</u>	<u>41,227</u>	<u>187,174</u>
<b>Net book value</b>				
At 31 August 2025	<u><b>10,896</b></u>	<u><b>25,835</b></u>	<u><b>68,749</b></u>	<u><b>105,480</b></u>
At 31 August 2024	<u>10,896</u>	<u>47,118</u>	<u>51,195</u>	<u>109,209</u>

**8. Stocks**

	2025 €	2024 €
Work in progress	<u><b>243,546</b></u>	<u>119,054</u>

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

**DJ Steel Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 August 2025

<b>9. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>95,244</b>	132,339
Taxation	<b>9,078</b>	451
	<u><b>104,322</b></u>	<u>132,790</u>
<b>10. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	<b>62,375</b>	70,403
Net obligations under finance leases and hire purchase contracts	<b>16,933</b>	13,112
Trade creditors	<b>2,855</b>	1,635
Taxation	<b>51,156</b>	50,757
Directors' current accounts (Note 14)	<b>104,340</b>	60,741
Other creditors	<b>29,257</b>	26,600
Accruals	<b>2,789</b>	2,756
	<u><b>269,705</b></u>	<u>226,004</u>
<b>11. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts	<b>25,121</b>	11,393
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>16,933</b>	13,112
Repayable between one and five years	<b>25,121</b>	11,393
	<u><b>42,054</b></u>	<u>24,505</u>
<b>12. Income Statement</b>		
	<b>2025</b>	2024
	€	€
At 1 September 2024	<b>125,156</b>	228,985
Profit/(loss) for the financial year	<b>34,868</b>	(103,829)
At 31 August 2025	<u><b>160,024</b></u>	<u>125,156</u>
<b>13. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 August 2025.		
<b>14. Directors' remuneration and transactions</b>	<b>2025</b>	2024
	€	€
Remuneration	<b>103,717</b>	95,955

**DJ Steel Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 August 2025

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Darren Smyth	<b>104,340</b>	60,741

**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 13 April 2026.