

DYSART UTILITIES LIMITED
Unaudited Financial Statements
FOR THE PERIOD ENDING 31th July 2025
Company Reg. No. 610054

Dysart Utilities Limited

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Dysart Utilities Limited

DIRECTORS' RESPONSIBILITIES STATEMENT For the year ended 31st July 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 the 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 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.
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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 and 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

Paul Garvey
Director

Nichola Garvey
Director

Date

Date

Dysart Utilities Limited

BALANCE SHEET

As at 31st July 2025

		<u>2025</u>	<u>2024</u>
		<u>Euro</u>	<u>Euro</u>
<u>Fixed Assets</u>	(Note 7)	563,320	559,917
<u>Current Assets</u>			
Bank Account		40,522	5,119
Debtors	(Note 8)	<u>191,025</u>	<u>380,550</u>
		231,547	385,669
Total Net Assets		794,867	945,586
<u>Creditors: Amounts falling due within one year (Note 9)</u>		219,506	229,841
<u>Total Assets less Current Liabilities</u>		575,361	715,745
<u>Creditors: Amounts falling due after more than one year)</u>			
	(Note 10)	64,434	73,094
Net Assets		<u>510,927</u>	<u>642,651</u>
<u>Capital and Reserves</u>			
Called up Share Capital		2	2
Profit and Loss Account		510,925	642,649
Equity attributable to owners of the company		<u>510,927</u>	<u>642,561</u>

We, as directors of Dysart Utilities 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 Section 358 is completed with,
- (c) No notice under subsection (1) of Section 334 has, in accordance with Sub-Section (2) of that section, been served on the company, and
- (d) The directors acknowledge the obligations of the company, under this Act, to:
 - (i) 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 period and
 - (ii) Otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the board on 10th April 2026 and signed on its behalf by:

Paul Garvey
Director

Nichola Garvey
Director

Dysart Utilities Limited

RECONCILIATION OF SHAREHOLDERS' FUNDS

At 31st July 2025

	Share Capital	Retained Earnings	Total
1ST August 2024	2	642,649	642,651
Profit/(Loss) for Period		-131,724	-131,724
At 31st July 2025			
Profit/Loss for Year	2	510,925	510,927

Dysart Utilities Limited

NOTES TO THE FINANCIAL STATEMENTS

For the period ending 31st July 2025

1. GENERAL INFORMATION

Dysart Utilities Limited is a company limited by shares incorporated in the Republic of Ireland. Glamerstown, Dysart, Mullingar, Co. Westmeath 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. ACCOUNTING POLICIES

The following accounting policies have been applied consistency 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 period ending 31st July 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.

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 comprise the invoice value of goods supplied by the company, exclusive of trade discounts and VAT.

Tangible fixed assets and depreciation

Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and Machinery	12.5% Straight line
Motor Vehicles	12.5% 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 purchase

Tangible fixed assets held under leasing and Hire Purchase 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.

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NOTES TO THE FINANCIAL STATEMENTS (continued) **For the period ending 31st July 2025**

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Stock

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 sell 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 the 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. The company also operates a defined benefit pension scheme for its employees providing benefits based on financial pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at 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.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
For the period ending 31st July 2025

3. <u>OPERATING PROFIT</u>	2025	2024
Operating profit is stated after charging:		
Depreciation of tangible fixed assets	117,798	102,648
4. <u>INTEREST PAYABLE AND SIMILAR EXPENSES</u>	2025	2024
Interest	12,870	22,171

5. EMPLOYEES AND REMUNERATION

The average number of persons employed (including executive directors) during the period was:-

	2025 Number	2024 Number
Directors	2	2
Employees	15	19

6. TAX ON PROFIT

	2025	2024
(a) Analysis of charge in the year		
Current tax		
Corporation tax at 12.50%	0	0
(b) Factors affecting tax charge for the year		
(c) The tax assessed for the year differs from the standard rate of corporation tax in the republic on Ireland 12.50%. The difference are explained below:		

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
For the period ending 31st July 2025

7. TANGIBLE FIXED ASSETS

	Plant and Machinery	Motor Vehicles	Total
Cost or Valuation			
At 1 August 2024	225,887	595,299	821,186
Additions	75,400	45,800	121,200
Disposals	<u>0</u>	<u>0</u>	<u>0</u>
At 31 st July 2025	301,287	641,099	942,386
Depreciation			
At 1 August 2024	91,051	170,217	261,269
Charge for year	37,661	80,137	117,798
On disposals	<u>0</u>	<u>0</u>	<u>0</u>
-	128,712	250,354	379,066
Net book value	<u>172,575</u>	<u>390,745</u>	<u>563,320</u>
At 31 st July 2025			
At 31 st July 2024	134,835	425,082	559,917

8. DEBTORS

	2025	2024
Trade debtors	155,374	340,163
Prepayments	<u>35,651</u>	<u>40,387</u>
	191,025	380,550

Dysart Utilities Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
For the period ending 31st July 2025

9. CREDITORS

	2025	2024
Amounts falling due within one year		
Amounts owed to credit institutions	37,450	57,669
Net obligations under finance leases	0	0
And hire purchase contracts	70,466	63,188
Trade creditors	28,591	19,601
Taxation	0	0
Directors' current accounts	74,399	72,385
Accruals	<u>8,600</u>	<u>16,998</u>
	219,506	229,841

10. CREDITORS

	2025	2024
Amounts falling due after one year		
Bank Loan		
Repayable between one and two years	<u>64,434</u>	<u>73,094</u>
	64,434	73,094

Dysart Utilities Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
For the period ending 31st July 2025

11. FINANCIAL COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
Due:		
Within one year	107,916	120,857
Between one and five years	64,434	73,094
	<u>172,350</u>	<u>193,951</u>

12. CAPITAL COMMITMENTS

The company had no material capital commitments at the year ended 31st July 2024

13. DIRECTORS' REMUNERATION AND TRANSACTIONS

	2025	2024
Remuneration	136,171	136,762
The following amounts are payable to the directors:		
Paul Garvey	74,399	72,385
Nichola Garvey	0	0
	74,391	72,385

15. POST-BALANCE SHEET EVENTS

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

16. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on
10th April 2025