

Company registration number: 334856

Pat Shields (Lawnmowers & Plant Hire) Ltd

Unaudited abridged financial statements

for the financial year ended 28 February 2025

Pat Shields (Lawnmowers & Plant Hire) Ltd

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Pat Shields (Lawnmowers & Plant Hire) Ltd

Directors and other information

Directors	Mr Pat Shields Mr Ronan Shields
Secretary	Pat Shields
Company number	334856
Registered office	Pat Shields (Lawnmowers & Plant Hire) Limited Dublin Road Kingscourt Co Cavan
Business address	Dublin Road Kingscourt Co Cavan
Accountants	Ryan & Company Chartered Certified Accountants Proules House Shercock Road Carrickmacross Co. Monaghan
Bankers	Allied Irish Bank 31 Main Street Carrickmacross Co Monaghan Bank of Ireland Kingscourt Co. Cavan
Solicitors	Wilkie and Flanagan Solicitors Main Street Castleblayney Co Monaghan

Pat Shields (Lawnmowers & Plant Hire) Ltd

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland). 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 and then apply them consistently;
- make judgments 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 and enable the financial statements to be compiled. 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.

On behalf of the board



Pat Shields
Director



Ronan Shields
Director

Date: 27 August 2025

Pat Shields (Lawnmowers & Plant Hire) Ltd

Directors responsibilities statement

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 4 to 10

- 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 judgments 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 Ryan & Company , the company's accounting records and provided all the information 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 year ended 28 February 2025.

This report was approved by the board of directors on 27 August 2025 and signed on behalf of the board by:



Pat Shields
Director



Ronan Shields
Director

Pat Shields (Lawnmowers & Plant Hire) Ltd
Balance sheet
As at 28 February 2025

	Note	2025	€	2024	€
Fixed assets					
Tangible assets	6	915,619		759,640	
Financial assets	7	1		1	
			915,620		759,641
Current assets					
Stocks	8	134,184		166,545	
Debtors	9	438,999		583,388	
Cash at bank and in hand		2,145,809		1,398,961	
		2,718,992		2,148,894	
Creditors: amounts falling due within one year	10	(229,763)		(262,867)	
Net current assets			2,489,229		1,886,027
Total assets less current liabilities			3,404,849		2,645,668
Creditors: amounts falling due after more than one year	11		(330,141)		(242,661)
Net assets			3,074,708		2,403,007
Capital and reserves					
Called up share capital presented as equity			125		125
Profit and loss account			3,074,583		2,402,882
Shareholders funds			3,074,708		2,403,007

These 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'.

We, as directors of Pat Shields (Lawnmowers & Plant Hire) Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

The financial statements were approved by the Board of Directors on 27 August 2025 and authorised for issue on 27 August 2025. They were signed on its behalf by:


 Mr Pat Shields - Director


 Mr Ronan Shields - Director

The notes on pages 5 to 10 form part of these abridged financial statements.

Pat Shields (Lawnmowers & Plant Hire) Ltd

Notes to the abridged financial statements Financial year ended 28 February 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Pat Shields (Lawnmowers & Plant Hire) Limited, Dublin Road, Kingscourt, Co Cavan .The principal activity of the company is the sale, hire and repair of plant and machinery. The Company Registration Number is 334856.

Basis of preparation

The Financial Statements are prepared on the going concern basis , under the historical cost convention , (as modified by the revaluation of certain tangible fixed assets) and comply with the financial reporting standards of the Financial Reporting Council including FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', as adapted by Section 1A of FRS 102 & the Companies Act 2014. The financial statements are prepared in Euro which is the functional currency of the company.

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 at 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 despatch of the goods; the amount of turnover can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions 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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the Profit and Loss Account except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference. Deferred Tax is not recognised in the financial statements where it is considered immaterial. Current or Deferred taxation assets and liabilities are not discounted.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Pat Shields (Lawnmowers & Plant Hire) Ltd

Notes to the abridged financial statements (continued) Financial year ended 28 February 2025

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	- 10%	straight line
Plant and machinery	- 12.5%	straight line
Fittings fixtures and equipment	- 20%	straight line
Motor vehicles	- 12.5 / 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investments in subsidiary undertakings

Investments in subsidiary undertakings are shown at historical cost less provision for impairments in value.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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 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.

Hire purchase and finance leases

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

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.

Pat Shields (Lawnmowers & Plant Hire) Ltd

Notes to the abridged financial statements (continued)
Financial year ended 28 February 2025

Creditors and accruals

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.

Cash at bank and on hand

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 balance sheet.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Borrowings

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.

2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 5 (2024: 4).

3. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	140,966	145,877
Pension contributions to defined contribution plans in respect of qualifying services	12,000	11,700
	<u>152,966</u>	<u>157,577</u>

4. Interest payable and similar expenses

	2025	2024
	€	€
Other loans made to the company:		
Finance leases and hire purchase contracts	22,399	19,170
	<u>22,399</u>	<u>19,170</u>

Pat Shields (Lawnmowers & Plant Hire) Ltd

Notes to the abridged financial statements (continued)
Financial year ended 28 February 2025

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	2,402,883	1,860,879
Profit for the financial year	671,700	542,003
At the end of the financial year	<u><u>3,074,583</u></u>	<u><u>2,402,882</u></u>

6. Tangible assets

	Long leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 29 February 2024	16,122	1,701,939	8,358	112,278	1,838,697
Additions	1,400	462,428	-	-	463,828
Disposals	-	(248,365)	-	(17,390)	(265,755)
At 28 February 2025	<u><u>17,522</u></u>	<u><u>1,916,002</u></u>	<u><u>8,358</u></u>	<u><u>94,888</u></u>	<u><u>2,036,770</u></u>
Depreciation					
At 29 February 2024	16,121	991,932	8,206	62,798	1,079,057
Charge for the financial year	140	191,222	152	11,861	203,375
Disposals	-	(152,135)	-	(9,146)	(161,281)
At 28 February 2025	<u><u>16,261</u></u>	<u><u>1,031,019</u></u>	<u><u>8,358</u></u>	<u><u>65,513</u></u>	<u><u>1,121,151</u></u>
Carrying amount					
At 28 February 2025	<u><u>1,261</u></u>	<u><u>884,983</u></u>	<u><u>-</u></u>	<u><u>29,375</u></u>	<u><u>915,619</u></u>
At 28 February 2024	<u><u>1</u></u>	<u><u>710,007</u></u>	<u><u>152</u></u>	<u><u>49,480</u></u>	<u><u>759,640</u></u>

7. Financial assets

	Shares in group undertakings	Total
	€	€
Cost		
At 29 February 2024 and 28 February 2025	<u><u>1</u></u>	<u><u>1</u></u>
Provision for diminution in value		
At 29 February 2024 and 28 February 2025	<u><u>-</u></u>	<u><u>-</u></u>
Carrying amount		
At 28 February 2025	<u><u>1</u></u>	<u><u>1</u></u>
At 28 February 2024	<u><u>1</u></u>	<u><u>1</u></u>

Pat Shields (Lawnmowers & Plant Hire) Ltd

Notes to the abridged financial statements (continued)
Financial year ended 28 February 2025

8. Stocks		
	2025	2024
	€	€
Finished goods and goods for resale	134,184	166,545
	<u> </u>	<u> </u>
The net replacement cost of stocks is not expected to be materially different from that shown above.		
9. Debtors		
	2025	2024
	€	€
Trade debtors	388,582	413,109
Amounts owed by group undertakings	5,904	135,402
Other debtors	6,003	-
Directors Loans	27,434	26,664
Income Tax Recoverable re Directors Loans	5,467	5,275
Corporation Tax	-	-
Prepayments	5,609	2,938
	<u>438,999</u>	<u>583,388</u>
	<u> </u>	<u> </u>
10. Creditors: amounts falling due within one year		
	2025	2024
	€	€
Amounts owed to credit institutions	-	(39)
Trade creditors	63,228	100,522
Obligations under Leases / HPs	141,775	110,861
PAYE / PRSI	11,982	13,754
VAT	-	14,042
Corporation Tax	4,748	17,907
Accruals	8,030	5,820
	<u>229,763</u>	<u>262,867</u>
	<u> </u>	<u> </u>
11. Creditors: amounts falling due after more than one year		
	2025	2024
	€	€
Leasing and Hire Purchase Obligations	330,141	242,661
	<u> </u>	<u> </u>

Pat Shields (Lawnmowers & Plant Hire) Ltd

Notes to the abridged financial statements (continued)
Financial year ended 28 February 2025

12. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	26,663	27,355
Advances made during the financial year	1,362	10,000
Amounts repaid during the financial year	(592)	(9,683)
	<hr/>	<hr/>
At the end of the financial year	27,433	27,672
	<hr/>	<hr/>

Disclosure for each director or other person is as follows:

Pat Shields

This loan is unsecured, interest free and repayable on demand.

	2025	2024
	€	€
At the start of the financial year	12,567	12,891
Advances made during the financial year	1,362	10,000
Amounts repaid during the financial year	-	(9,315)
	<hr/>	<hr/>
At the end of the financial year	13,929	13,576
	<hr/>	<hr/>

Ronan Shields

This loan is unsecured, interest free and repayable on demand.

	2025	2024
	€	€
At the start of the financial year	14,096	14,464
Amounts repaid during the financial year	(592)	(368)
	<hr/>	<hr/>
At the end of the financial year	13,504	14,096
	<hr/>	<hr/>

13. Related party transactions

At the year end the company was owed the sum of €5,904 (28 February 2024 - €135,402) from its Subsidiary Company, Dun na Ri Investments Ltd, During the year the company received repayments from the Subsidiary totalling €109,498. This loan is unsecured, interest free and repayable on demand.

14. Controlling party

The Ultimate Controlling Party is the Director, Pat Shields.

15. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 27 August 2025.