

Company Number: 218327

Quinn Crane Hire Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Quinn Crane Hire Limited

CONTENTS

	Page
Directors' Responsibilities Statement	3
Statement of Financial Position	4
Notes to the Financial Statements	5 - 9

Quinn Crane Hire Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 Statement of Financial Position 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 Burleigh Accountancy Group Limited, 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 June 2025."

Signed on behalf of the board

Jim Quinn
Director

26 January 2026

Eamon Quinn
Director

26 January 2026

Quinn Crane Hire Limited

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	<u>1,299,857</u>	<u>1,187,302</u>
Current Assets			
Receivables	8	236,138	249,177
Cash and cash equivalents		<u>270</u>	<u>8,701</u>
		<u>236,408</u>	<u>257,878</u>
Payables: amounts falling due within one year	9	<u>(610,868)</u>	<u>(619,551)</u>
Net Current Liabilities		<u>(374,460)</u>	<u>(361,673)</u>
Total Assets less Current Liabilities		925,397	825,629
Payables:			
amounts falling due after more than one year	10	<u>(374,175)</u>	<u>(411,667)</u>
Net Assets		<u><u>551,222</u></u>	<u><u>413,962</u></u>
Equity			
Called up share capital presented as equity		3	3
Retained earnings		<u>551,219</u>	<u>413,959</u>
Equity attributable to owners of the company		<u><u>551,222</u></u>	<u><u>413,962</u></u>

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 Quinn Crane Hire 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:

Jim Quinn
Director

Eamon Quinn
Director

Quinn Crane Hire Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Quinn Crane Hire Limited is a company limited by shares incorporated in Ireland. The Mullins, Donegal Town, Co. Donegal is the registered office, which is also the principal place of business of the company. The principal activity of the company is the provision of crane hire services. 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 30 June 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.

Revenue

Revenue comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
Plant and machinery	-	5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	20% 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

Property, plant and equipment 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 Statement of Financial Position 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 Income Statement.

Work in progress

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced.

Trade and other receivables

Trade and other receivables 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.

Quinn Crane Hire Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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 payables

Trade and other payables 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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Ordinary share capital

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

3. Going concern

The company meets its day to day working capital requirements through an overdraft facility and an invoice discounting facility with its bank. It also has lease and hire purchase finance in place on some of its assets. The company has recorded a profit after depreciation in the current year. The directors are continually reviewing the company's position and liaising with the finance providers and they are confident that with the continued support of the finance providers the company will be able to continue trading and improve its cash flow. Therefore, the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual financial statements.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	97,443	146,070
(Profit) on disposal of property, plant and equipment	(350,000)	-
	<u> </u>	<u> </u>
5. Finance costs	2025	2024
	€	€
Interest	86,739	61,051
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 10, (2024 - 10).

Quinn Crane Hire Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

7. Property, plant and equipment

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 July 2024	45,193	2,568,991	19,277	204,764	2,838,225
Additions	-	255,000	-	4,998	259,998
Disposals	-	(1,003,140)	-	(3,974)	(1,007,114)
At 30 June 2025	45,193	1,820,851	19,277	205,788	2,091,109
Depreciation					
At 1 July 2024	12,493	1,442,854	13,713	181,863	1,650,923
Charge for the financial year	695	74,781	1,006	20,961	97,443
On disposals	-	(953,140)	-	(3,974)	(957,114)
At 30 June 2025	13,188	564,495	14,719	198,850	791,252
Carrying amount					
At 30 June 2025	32,005	1,256,356	4,558	6,938	1,299,857
At 30 June 2024	32,700	1,126,137	5,564	22,901	1,187,302

7.1. Property, plant and equipment continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Carrying amount €	Depreciation charge €	2024 Carrying amount €	Depreciation charge €
Plant and machinery	683,563	34,950	1,057,680	65,200

8. Receivables

	2025 €	2024 €
Trade receivables	174,974	182,567
Taxation	2,972	4,659
Prepayments	58,192	61,951
	236,138	249,177

9. Payables
Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	173,871	210,710
Net obligations under finance leases and hire purchase contracts	90,000	187,836
Trade payables	224,864	147,642
Amounts owed to connected parties (Note 13)	68,250	27,424
Taxation	13,746	26,551
Other creditors	36,170	15,187
Accruals	3,967	4,201
	610,868	619,551

Quinn Crane Hire Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Payables	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	23,967	43,140
Finance leases and hire purchase contracts	248,250	265,308
Directors' loan accounts	101,958	103,219
	<u>374,175</u>	<u>411,667</u>
Loans		
Repayable in one year or less, or on demand	173,871	210,710
Repayable between one and two years	23,967	43,140
	<u>197,838</u>	<u>253,850</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	90,000	187,836
Repayable between one and five years	248,250	265,308
	<u>338,250</u>	<u>453,144</u>
11. Income Statement		
	2025	2024
	€	€
At 1 July 2024	413,959	407,143
Profit for the financial year	137,260	6,816
	<u>551,219</u>	<u>413,959</u>
12. Directors' remuneration and transactions		
	2025	2024
	€	€
Remuneration	31,200	31,200
	<u>31,200</u>	<u>31,200</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Jim & Eamon Quinn	101,958	103,219
	<u>101,958</u>	<u>103,219</u>
13. Related party transactions		
The following amounts are due to other connected parties:		
	2025	2024
	€	€
Mark Quinn	50,450	14,924
Gary Quinn	17,800	12,500
	<u>68,250</u>	<u>27,424</u>

Quinn Crane Hire Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

The bank borrowings are secured by letters of guarantee signed by the directors. During the year the directors paid expenses on behalf of the company. At the financial year end the directors were owed €101,957 by the company in the form of a directors loan. Loans of €68,250 are also due to family members of the directors. During the year €50,350 in gross wages was paid to family members connected to the directors.

14. Controlling interest

The company is controlled by Jim Quinn and Eamon Quinn, directors who own all of the issued share capital.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 January 2026.