

Company Number: 223875

Cork Drain & Septic Tank Cleaning Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

Cork Drain & Septic Tank Cleaning Ltd

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Cork Drain & Septic Tank Cleaning Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Timothy O Driscoll Rosarie O Driscoll
Company Secretary	Rosarie O'Driscoll
Company Number	223875
Registered Office	Braken House Ballinglanna Glanmire Cork Ireland
Business Address	Braken House Ballinglanna Glanmire Cork Cork Ireland
Accountants	Charles P. Crowley & Co. Chartered Accountants The Granary New Road Bandon Ireland
Bankers	Bank of Ireland, Glanmire, Cork.

Cork Drain & Septic Tank Cleaning Ltd

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

for the financial year ended 31 August 2025

	2025 €	2024 €
Profit after taxation	989,520	585,578
Revaluation reserve unrealised movement on revaluation of property	-	33,294
Revaluation reserve property deferred tax	-	10,987
Total comprehensive income for the financial year	<u>989,520</u>	<u>629,859</u>

Cork Drain & Septic Tank Cleaning Ltd

BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>3,339,978</u>	<u>2,913,275</u>
Current Assets			
Debtors	8	609,375	762,167
Cash and cash equivalents		<u>2,076,947</u>	<u>1,463,026</u>
		<u>2,686,322</u>	<u>2,225,193</u>
Creditors: amounts falling due within one year	9	<u>(577,953)</u>	<u>(548,520)</u>
Net Current Assets		<u>2,108,369</u>	<u>1,676,673</u>
Total Assets less Current Liabilities		<u>5,448,347</u>	<u>4,589,948</u>
Creditors: amounts falling due after more than one year	10	<u>(561,004)</u>	<u>(692,125)</u>
Net Assets		<u>4,887,343</u>	<u>3,897,823</u>
Capital and Reserves			
Called up share capital presented as equity		4	4
Revaluation reserve	12	44,281	44,281
Retained earnings		<u>4,843,058</u>	<u>3,853,538</u>
Equity attributable to owners of the company		<u>4,887,343</u>	<u>3,897,823</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 Cork Drain & Septic Tank Cleaning Ltd, 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 6 February 2026 and signed on its behalf by:

Timothy O Driscoll
Director

Rosarie O Driscoll
Director

Cork Drain & Septic Tank Cleaning Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Cork Drain & Septic Tank Cleaning Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 223875. The registered office of the company is Braken House, Ballinglanna, Glanmire, Cork, Ireland. The principal activity of the company is drain and septic tank cleaning. 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 31 August 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 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	-	2% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% straight line
Motor vehicles	-	12.50% & 15% 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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Statement of Comprehensive Income as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Statement of Comprehensive Income.

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.

Cork Drain & Septic Tank Cleaning Ltd

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

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.

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.

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.

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.

Financial Instruments

Cash and Cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	288,301	187,814
(Profit) on disposal of tangible assets	(136,200)	(854)
	<u> </u>	<u> </u>
4. Other Gains and Losses	2025	2024
	€	€
Fair value gains and losses are as follows:		
Investment property	-	33,294
	<u> </u>	<u> </u>

Cork Drain & Septic Tank Cleaning Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

5. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>69,029</u>	<u>41,514</u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 17, (2024 - 13).

	2025	2024
	Number	Number
Administration	5	3
Operators	12	10
	<u>17</u>	<u>13</u>

Cork Drain & Septic Tank Cleaning Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

7. Tangible assets

	Land and buildings freehold	Investment properties	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 September 2024	741,967	920,001	2,019,627	403,236	1,165,639	5,250,470
Additions	229,873	-	27,300	8,767	612,864	878,804
Disposals	-	-	(655,200)	-	-	(655,200)
At 31 August 2025	971,840	920,001	1,391,727	412,003	1,778,503	5,474,074
Depreciation						
At 1 September 2024	94,029	-	1,353,196	332,894	557,076	2,337,195
Charge for the financial year	22,145	-	48,836	15,921	201,399	288,301
On disposals	-	-	(491,400)	-	-	(491,400)
At 31 August 2025	116,174	-	910,632	348,815	758,475	2,134,096
Net book value						
At 31 August 2025	855,666	920,001	481,095	63,188	1,020,028	3,339,978
At 31 August 2024	647,938	920,001	666,431	70,342	608,563	2,913,275

Cork Drain & Septic Tank Cleaning Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

7.1. Tangible assets continued

The investment property was valued by the Brady Group I.P.A.V. to market value reflecting existing use on 18th July 2023. The valuation was carried out in accordance with the European Valuation Standards - EVS 2016 (Eight Edition) of the Blue Book published by the European Group of Valuers' Associations. The critical assumptions made relating to the valuation include that the property is free from contamination, all structures are not in need of repair and that the property is free of easements, rights-of-way, encumbrances or outgoing of an unusual nature which would effect the valuation. The directors carried out a review of the market value of the property as at 31st August 2025 and are satisfied that no further valuation adjustment is necessary as at that date.

8. Debtors	2025	2024
	€	€
Trade debtors	607,332	659,104
Taxation	-	102,416
Prepayments	2,043	647
	609,375	762,167

All debtors are due within one year.

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	52,296	49,449
Net obligations under finance leases and hire purchase contracts	211,209	162,121
Trade creditors	73,059	53,649
Taxation	205,258	135,360
Directors' current accounts (Note 14)	7,088	15,066
Accruals	29,043	12,797
Deferred Income	-	120,078
	577,953	548,520

Cork Drain & Septic Tank Cleaning Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Amounts owed to credit institutions	254,230	306,526
Finance leases and hire purchase contracts	306,774	385,599
	561,004	692,125
Loans		
Repayable in one year or less, or on demand	52,296	49,449
Repayable between one and two years	56,177	52,296
Repayable between two and five years	198,053	172,310
Repayable in five years or more	-	81,920
	306,526	355,975
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	211,209	162,121
Repayable between one and five years	306,774	385,599
	517,983	547,720

The company has creditors relating to more than one item in the balance sheet as shown above.

11. Details of creditors

Security given in respect of creditors

Bank of Ireland Plc hold a charge over the unit in Little Island and a personal guarantee from the directors, Tim and Rose O'Driscoll, in the amount of €100,000.

Allied Irish Banks Plc hold a mortgage debenture over the Company's undertaking and all its property and assets.

Finance leases and hire purchase liabilities are secured on the underlying assets.

12. Income Statement

	Revaluation reserve	Profit and loss account	Total
	€	€	€
At 1 September 2024	44,281	3,853,538	3,897,819
Profit for the financial year	-	989,520	989,520
At 31 August 2025	44,281	4,843,058	4,887,339

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 August 2025.

14. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	181,444	158,144
Pension contributions	95,787	80,000
	277,231	238,144

Cork Drain & Septic Tank Cleaning Ltd
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for the financial year ended 31 August 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Timothy O Driscoll	7,088	15,066
	<u> </u>	<u> </u>

15. Post-Balance Sheet Events

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

16. Changes in Equity

Other Comprehensive Income	2025	2024
	€	€
Revaluation reserve unrealised movement on revaluation of property	-	33,294
	<u> </u>	<u> </u>

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 6 February 2026.