

Brakken Engineering Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 October 2025

Company Number: 178299

Brakken Engineering Limited

CONTENTS

| | Page |
|---------------------------------------|--------|
| Director and Other Information | 3 |
| Director's Responsibilities Statement | 4 |
| Balance Sheet | 5 |
| Notes to the Financial Statements | 6 - 10 |

Brakken Engineering Limited
DIRECTOR AND OTHER INFORMATION

| | |
|--------------------------|---|
| Director | Fiona Brady |
| Company Secretary | Niamh Brady |
| Company Number | 178299 |
| Registered Office | 62 Tullyvarrage Crescent Shannon Co Clare |
| Business Address | Bay D8 Smithstown Industrial Estate Shannon Co. Clare |
| Accountants | HDS 2nd Floor Riverpoint Lower Mallow Street Limerick V94 WC6A |

Brakken Engineering Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 October 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director 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 director is 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 director is 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 Director's 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The director approves these financial statements and confirms 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 director confirms that they have made available to HDS, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 October 2025."

Signed on behalf of the board

Fiona Brady
Director



19 January 2026

Brakken Engineering Limited
BALANCE SHEET

as at 31 October 2025

| | Notes | 2025 € | 2024 € |
|---|-------|-----------|-----------|
| Fixed Assets | | | |
| Tangible assets | 6 | 214,776 | 239,466 |
| Current Assets | | | |
| Stocks | 7 | 37,350 | 44,519 |
| Debtors | 8 | 186,530 | 91,322 |
| Cash and cash equivalents | | 494,602 | 523,314 |
| | | 718,482 | 659,155 |
| Creditors: amounts falling due within one year | 9 | (100,626) | (86,335) |
| Net Current Assets | | 617,856 | 572,820 |
| Total Assets less Current Liabilities | | 832,632 | 812,286 |
| Creditors: | | | |
| amounts falling due after more than one year | 10 | (42,871) | (82,824) |
| Provisions for liabilities | 11 | (3,090) | (11,822) |
| Net Assets | | 786,671 | 717,640 |
| Capital and Reserves | | | |
| Called up share capital presented as equity | | 13 | 13 |
| Retained earnings | 13 | 786,658 | 717,627 |
| Equity attributable to owners of the company | | 786,671 | 717,640 |

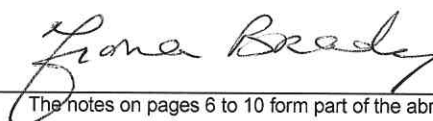
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of Brakken Engineering 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) I 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 19 January 2026 and signed on its behalf by:

Fiona Brady
 Director



The notes on pages 6 to 10 form part of the abridged financial statements

Brakken Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

1. General Information

Brakken Engineering Limited is a company limited by shares incorporated in Ireland. The company's registration number is 178299. The registered office is 62 Tullyvarrage Crescent, Shannon, Co. Clare. The principal activity of the company during the year was the manufacture of tools and equipment which was undertaken at the company's principal place of business, located at Smithstown Industrial Estate, Shannon, Co. Clare.

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 October 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 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:

| | | |
|----------------------------------|---|---------------------|
| Plant and machinery | - | 12.5% Straight line |
| Fixtures, fittings and equipment | - | 12.5% Straight line |
| Motor vehicles | - | 20% Straight line |
| Office equipment | - | 12.5% Straight line |

The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. To the extent that the carrying amount exceeds the recoverable amount, that is the higher of net realisable value and value in use, the fixed asset is written down to its recoverable amount. The value in use of fixed assets is determined from estimated discounted net cash flows.

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

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Brakken Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 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.

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 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 financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Ordinary share capital

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

| | | |
|--|-------------------|-------------------|
| 3. Operating profit/(loss) | 2025 | 2024 |
| | € | € |
| Operating profit/(loss) is stated after charging/(crediting): | | |
| Depreciation of tangible assets | 87,752 | 80,793 |
| (Profit) on disposal of tangible assets | (13,415) | - |
| Amortisation of Government grants | (7,625) | (7,625) |
| | <u> </u> | <u> </u> |
| 4. Interest payable and similar expenses | 2025 | 2024 |
| | € | € |
| Interest | 2,016 | 5,625 |
| | <u> </u> | <u> </u> |
| 5. Employees | | |

The average monthly number of employees, including director, during the financial year was 8, (2024 - 7).

Brakken Engineering Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 October 2025

6. Tangible assets

| | Plant and machinery | Fixtures, fittings and equipment | Motor vehicles | Office equipment | Total |
|-------------------------------|------------------------|--|----------------------|---------------------|-----------------------|
| | € | € | € | € | € |
| Cost | | | | | |
| At 1 November 2024 | 1,125,574 | 13,886 | 21,545 | 33,037 | 1,194,042 |
| Additions | 4,776 | - | 58,287 | - | 63,063 |
| Disposals | - | - | (21,545) | - | (21,545) |
| At 31 October 2025 | <u>1,130,350</u> | <u>13,886</u> | <u>58,287</u> | <u>33,037</u> | <u>1,235,560</u> |
| Depreciation | | | | | |
| At 1 November 2024 | 892,629 | 11,950 | 21,545 | 28,452 | 954,576 |
| Charge for the financial year | 74,552 | 420 | 11,657 | 1,124 | 87,753 |
| On disposals | - | - | (21,545) | - | (21,545) |
| At 31 October 2025 | <u>967,181</u> | <u>12,370</u> | <u>11,657</u> | <u>29,576</u> | <u>1,020,784</u> |
| Net book value | | | | | |
| At 31 October 2025 | <u>163,169</u> | <u>1,516</u> | <u>46,630</u> | <u>3,461</u> | <u>214,776</u> |
| At 31 October 2024 | <u>232,945</u> | <u>1,936</u> | <u>-</u> | <u>4,585</u> | <u>239,466</u> |

7. Stocks

| | 2025 € | 2024 € |
|----------------------------|---------------|---------------|
| Stock and work in progress | <u>37,350</u> | <u>44,519</u> |

8. Debtors

| | 2025 € | 2024 € |
|---------------|----------------|---------------|
| Trade debtors | 185,548 | 90,209 |
| Taxation | - | 1,113 |
| Prepayments | 982 | - |
| | <u>186,530</u> | <u>91,322</u> |

All debtors fall due within one year.

9. Creditors

| Amounts falling due within one year | 2025 € | 2024 € |
|--------------------------------------|----------------|---------------|
| Amounts owed to credit institutions | 34,343 | 34,343 |
| Trade creditors | 35,049 | 26,872 |
| Taxation | 18,225 | 13,071 |
| Director's current account (Note 15) | 3,854 | 2,777 |
| Other creditors | 994 | 2,077 |
| Accruals | 8,161 | 7,195 |
| | <u>100,626</u> | <u>86,335</u> |

Brakken Engineering Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

| | | |
|---|---------------|---------------|
| 10. Creditors | 2025 | 2024 |
| Amounts falling due after more than one year | € | € |
| Bank loan | 17,621 | 49,949 |
| Government grants (Note 12) | 25,250 | 32,875 |
| | <u>42,871</u> | <u>82,824</u> |
| Loans | | |
| Repayable in one year or less, or on demand | 34,343 | 34,343 |
| Repayable between one and two years | 17,621 | 34,343 |
| Repayable between two and five years | - | 15,606 |
| | <u>51,964</u> | <u>84,292</u> |

11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

| | Capital allowances | Total | Total |
|----------------------------|---------------------------|--------------|---------------|
| | € | 2025 | 2024 |
| | | € | € |
| At financial year start | 11,822 | 11,822 | 12,796 |
| Charged to profit and loss | (8,732) | (8,732) | (974) |
| At financial year end | <u>3,090</u> | <u>3,090</u> | <u>11,822</u> |

12. Government Grants Deferred

| | | |
|---|-----------------|-----------------|
| | 2025 | 2024 |
| | € | € |
| Capital grants received and receivable | | |
| At 1 November 2024 | 97,000 | 97,000 |
| Amortisation | | |
| At 1 November 2024 | (64,125) | (56,500) |
| Amortised in financial year | (7,625) | (7,625) |
| At 31 October 2025 | <u>(71,750)</u> | <u>(64,125)</u> |
| Net book value | | |
| At 31 October 2025 | <u>25,250</u> | <u>32,875</u> |
| At 1 November 2024 | <u>32,875</u> | <u>40,500</u> |

Brakken Engineering Limited received total grants of €97,000 from Clare County Council. In line with the Companies Act 2014, the grant received has been treated as Deferred Income and is amortised over 8 years at 12.5% Straight Line. The amount held as Deferred Income on the Balance Sheet at 31 October 2025 is €25,250 (2024 €32,875).

Brakken Engineering Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

13. Income Statement

| | 2025 € | 2024 € |
|--------------------------------------|-----------------------|-----------------------|
| At 1 November 2024 | 717,627 | 749,724 |
| Profit/(loss) for the financial year | <u>69,031</u> | <u>(32,097)</u> |
| At 31 October 2025 | <u><u>786,658</u></u> | <u><u>717,627</u></u> |

14. Capital commitments

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

15. Director's remuneration and transactions

| | 2025 € | 2024 € |
|-----------------------|-----------------------|-----------------------|
| Remuneration | 78,000 | 78,000 |
| Pension contributions | <u>144,000</u> | <u>145,000</u> |
| | <u><u>222,000</u></u> | <u><u>223,000</u></u> |

The directors have provided letters of guarantee totalling €174,688 to Bank of Ireland as security against amounts advanced to the company.

There were no other contracts or arrangements of any significance in relation to the business of the company in which the directors had any interest, as defined by the Companies Act 2014, at any time during the financial year.

The following amounts are repayable to the director:

| | 2025 € | 2024 € |
|-------------|--------------|--------------|
| Fiona Brady | <u>3,854</u> | <u>2,777</u> |

16. Related party transactions

The company is charged rent for the use of premises at Smithstown Industrial Estate, Shannon, Co Clare, which is part owned by company director Fiona Brady. The rent charged during the year amounted to €10,000 (2023- €10,000).

No other transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 19 January 2026.