Renihan Refrigeration Limited

Abridged Unaudited Financial Statements

for the financial year ended 30 April 2025

Company Number: 123388

Renihan Refrigeration Limited
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Renihan Refrigeration Limited
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 30 April 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 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" 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.

Signed on behalf of the board

Mary Renihan

Mary Renihan
Director

Paul Renihan
Director

22 July 2025

Renihan Refrigeration Limited
BALANCE SHEET
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	**115,541**	114,666
Current Assets			
Stocks	9	**110,254**	39,369
Debtors	10	**381,675**	411,570
Cash and cash equivalents		**362,844**	235,552
		854,773	686,491
Creditors: amounts falling due within one year	11	**(416,019)**	(251,550)
Net Current Assets		**438,754**	434,941
Total Assets less Current Liabilities		**554,295**	549,607
Creditors: amounts falling due after more than one year	12	**(7,003)**	(3,389)
Net Assets		**547,292**	546,218
Capital and Reserves			
Called up share capital presented as equity		**3**	3
Retained earnings		**547,289**	546,215
Equity attributable to owners of the company		**547,292**	546,218

We as Directors of Renihan Refrigeration 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 22 July 2025 and signed on its behalf by:

Mary Renihan

Mary Renihan
Director

Paul Renihan
Director

Renihan Refrigeration Limited

STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital	Retained earnings	Total
	€	€	€
At 1 May 2023	3	428,570	428,573
Profit for the financial year	-	117,645	117,645
At 30 April 2024	3	546,215	546,218
Profit for the financial year	-	1,074	1,074
At 30 April 2025	**3**	**547,289**	**547,292**

1. General Information

Renihan Refrigeration Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Finternagh, Bailieboro, Co.Cavan, Ireland which is also the principal place of business of the company. The principal activity of the company is installation and servicing of refrigeration units. 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 April 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).

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. 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.

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.

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 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:

Long leasehold property	-	Fully Depreciated
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 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
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 selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.Work in progress is valued at the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable loses where appropriate. No element of profit is included in the valuation of the work in progress.

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 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 final 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 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.

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.

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make estimates, judgements and assumptions when applying accounting policies. These affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.
The estimates and underlying assumptions are reviewed on an on-going basis.

The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year are addressed below.

a) Useful economic lives of tangible assets
The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

b) Recoverability of debtors
Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience and the ageing profile of debtors are considered.

c) Stock and work in progress
Stock represents the goods held for resale and is measured at cost and net realisable value. Work in progress is valued on the basis of direct cost plus attributable overhead based on normal level of activity. Estimates of provisions for obsolete, slow moving stock and losses on current WIP are made based on historical experience and knowledge of the business sector in which the company operates.

d) Provisions & accruals
Provisions by their nature are liabilities with an uncertain timing or amount. These provisons require management's best estimate in relation to the future cashfllows likely to arise in connection with obligations existing at the reporting date.

4. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	**31,439**	28,079
Profit on foreign currencies	**-**	(782)

5. Interest payable and similar expenses

	2025	2024
	€	€
Interest	**1,358**	737

6. Employees

The average monthly number of employees, including directors, during the financial year was 11, (2024 - 13).

	2025 Number	2024 Number
Administration	**3**	3
Direct Staff/Engineers	**10**	10
	13	13

7. Tax on profit

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 7 (b))	-	14,612

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
Profit taxable at 12.50%	**1,074**	132,257
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	**134**	16,532
Effects of:		
Expenses not deductible for tax purposes	-	118
Capital allowances for period in excess of depreciation	**(1,346)**	(2,038)
Carry forward losses	**1,212**	-
Total tax charge for the financial year (Note 7 (a))	-	14,612

No charge to tax arises due to loss relief brought forward.

8. Tangible assets

	Long leasehold property	Plant and machinery	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 May 2024	180	11,823	240,844	252,847
Additions	-	-	32,314	32,314
Disposals	-	-	(28,034)	(28,034)
At 30 April 2025	180	11,823	245,124	257,127
Depreciation				
At 1 May 2024	180	11,023	126,978	138,181
Charge for the financial year	-	801	30,638	31,439
On disposals	-	-	(28,034)	(28,034)
At 30 April 2025	180	11,824	129,582	141,586
Net book value				
At 30 April 2025	-	**(1)**	**115,542**	**115,541**
At 30 April 2024	-	800	113,866	114,666

8.1. Tangible assets continued

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

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	**32,541**	**6,098**	38,640	6,098

9. Stocks

	2025 €	2024 €
Work in progress	**8,254**	7,369
Finished goods and goods for resale	**102,000**	32,000
	110,254	39,369

The replacement cost of stock did not differ significantly from the figures shown.

10. Debtors

	2025 €	2024 €
Trade debtors	**355,611**	355,442
Other debtors	**6,151**	6,151
Taxation	**2,222**	2,222
Prepayments	**17,691**	47,755
	381,675	411,570

11. Creditors
Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions		
Bank overdrafts	**1,721**	2,066
Net obligations under finance leases and hire purchase contracts	**10,391**	6,664
Trade creditors	**321,553**	180,817
Taxation	**48,199**	48,698
Other creditors	**577**	(165)
Accruals	**8,578**	11,470
Deferred Income	**25,000**	2,000
	416,019	251,550

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

The bank overdraft and bank loans are secured by Mary Renihan and Paul Renihan and an assignment over director's life policy.

12. Creditors

Amounts falling due after more than one year	2025 €	2024 €
Finance leases and hire purchase contracts	**7,003**	3,389

Net obligations under finance leases and hire purchase contracts		
Repayable within one year	**10,391**	6,664
Repayable between one and five years	**7,003**	3,389
	17,394	10,053

13. Income Statement

	2025 €	2024 €
At 1 May 2024	**546,215**	428,570
Profit for the financial year	**1,074**	117,645
At 30 April 2025	**547,289**	546,215

14. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

15. Directors' remuneration

	2025 €	2024 €
Remuneration	**46,432**	132,382
Pension contributions	**-**	50,000
Compensation for loss of office from company	**43,000**	-
	89,432	182,382

16. Related party transactions

Total rent paid to Denis Renihan, father of the controlling shareholder Paul Renihan, in the year end to 30th April 2025 was €9,000, (2024, €11,800). This rent was at open market rates.
There is a balance owing from Denis Renihan to the company at the year end of €6,151 (2024, €6,151)

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 of directors on 22 July 2025.