

Company: 515913

Total Welding Precision Engineering Limited
Unaudited Abridged Financial Statements
for the year ended 31st July 2025

Total Welding Precision Engineering Limited

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Total Welding Precision Engineering Limited

STATEMENT OF FINANCIAL POSITION

as at 31 July 2025

	Notes	2025	2024
Non-Current Assets			
Plant & Equipment	6	<u>124,480</u>	120,931
Current Assets			
Receivables	7	122,757	86,405
Cash and cash equivalents		<u>76,600</u>	78,935
		<u>199,357</u>	165,340
Payables: Amounts falling due within one year	8	- <u>79,486</u> -	76,078
Net Current Assets		<u>119,872</u>	89,261
Total Assets less Current Liabilities		244,351	210,193
Payables: Amounts falling due more than one year	9	- <u>38,783</u> -	<u>57,052</u>
Net Assets		205,568	153,141
Capital & Reserves			
Called up share capital		100	100
Income Statement		<u>205,468</u>	153,041
Equity attributable to owners of the company		<u>205,568</u>	<u>153,141</u>

I, as the directors' of Total Welding Precision 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,

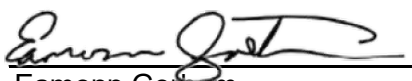
b) the company is availing itself of the exemption on the grounds that the conditions specified in S.358 are satisfied,

c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.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 profits or loss for such a year and to otherwise comply with the provisions of the Companies Act 2014 relation to Financial Statements so far as they are applicable to the company,

e) the company has relied on the specific exemption contained in s.352 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 prepared in accordance with s.353 Companies Act 2014.

Approved by the board on 20 March 2026 and signed on its behalf by:



Eamonn Gorman

Director

Date: 20 March 2026

Total Welding Precision Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 July 2025

1 GENERAL INFORMATION

Total Welding Precision Engineering Limited is a company limited by shares and incorporated in the republic of Ireland.

2 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 July 2025 have been prepared on the going concern basis 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 historic cost convention except for certain properties and financial instruments that are measured at the revalued amount or fair value, as explained in the accounting policy below. Historic 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 the preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

Revenue

Turnover represents amounts for receivable goods and services provided within the Republic of Ireland net of VAT

Property, plant and equipment depreciation

Property, plant and equipment depreciation 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:

Industrial Buildings	2.00% straight line
Plant & Machinery	12.50% straight line
Motor Vehicles	12.50% straight line
Office Equipment	33.33% straight line

The carrying value of tangible fixed assets are reviewed annually for impairment in the periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trades and other receivables

Trades 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 effects of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trades and other payables

Trades and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, unless the effects of the discount would be immaterial, in which case they are stated at cost.

Total Welding Precision Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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for the year ended 31 July 2025

Borrowing Costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of the assets been acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing cost eligible for capitalisation. All other borrowing costs are recognised in the profit or loss in the period in which they occur.

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 and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Positions date.

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

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

Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rate of exchange ruling at the date of transaction. The resulting exchange differences are dealt with in the Income Statement.

Share capital of the company

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 these financial statements requires the management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, Income and expenses.

Judgements and estimates are continually evaluated and are based in historical experiences and other factors including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will by definition, seldom equals the related actual results. The estimates and assumptions that have significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

Total Welding Precision Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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for the year ended 31 July 2025

(a) Establishing useful economic lives for the depreciation purposes of property, plant and equipment Long-lived assets, consisting primarily of property plant and equipment, comprising a significant portion of the total assets. The annual depreciation charges depend primarily on the estimated useful economic live of each asset type and estimates of their residual values. The directors regularly review these assets useful economic lives and change them as necessary to reflect current thinking on the remaining lives in light of prespective economic utilisation and physical condition of these assets concerned. Changes in the assets useful lives can be a signifiant impact on deprecation and amortisation charges for the period. Details of the useful economic lives is included in the accounting policies.

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining thr level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtors, the aging profile of the debtor and historic experience. Any significant reductions in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt.

4 Finance Costs

	2025	2024
	€	€
Interest	<u>2,761</u>	<u>4,070</u>

5 EMPLOYEES

	2025	2024
	Number	Number
Production	8	8

6 PROPERTY, PLANT AND EQUIPMENT

	Industrial Buildings	Tools & Equipment	Motor Vehicles	Office Equip	Total
Cost	€	€	€	€	€
At 1 August 2024	66,985	57,815	67,940	813	193,553
Additions	0	4,603	15,919	1,587	22,109
Disposals	0	0	0	0	0
At 31 July 2025	<u>66,985</u>	<u>62,419</u>	<u>83,859</u>	<u>2,399</u>	<u>215,662</u>
Depreciation					
At 1 August 2024	2539.7	39,445	30,202	435	72,621
Charge for the year	1,340	6,471	10,482	268	18,560
On Disposal	0	0	0	0	0
At 31 July 2025	<u>3,879</u>	<u>45,916</u>	<u>40,684</u>	<u>702</u>	<u>91,182</u>
Carrying Amount					
At 31 July 2024	<u>64,445</u>	<u>18,371</u>	<u>37,737</u>	<u>378</u>	<u>120,931</u>
At 31 July 2025	<u>63,106</u>	<u>16,503</u>	<u>43,175</u>	<u>1,697</u>	<u>124,480</u>

Total Welding Precision Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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for the year ended 31 July 2025

6.1 PROPERTY, PLANT AND EQUIPMENT CONTINUED

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

	2025	Depn	2024	Depn
	Carrying	Charge	Carrying	Charge
	amount	€	amount	€
	€	€	€	€
Motor Vehicles	29,242	6,867	36,108	6,867

7 Receivables

	2025	2024
	€	€
Trade Debtors	100,440	23,764
Other Debtors	16,667	58,289
Prepayments	5,650	4,352
	122,757	86,405

8 PAYABLES

Amounts falling due within one year

	2025	2024
	€	€
Amounts falling due to credit institutions	12,116	11,971
Net obligations under finance leases and hire purchase contracts	9,092	10,082
Trade Payables	36,199	50,602
Taxation	17,078	2,734
Accruals	5,000	688
	79,486	76,078

9 PAYABLES

Amounts falling due after more than one year

	2025	2024
	€	€
Bank Loans	17,725	26,965
Finance leases and hire purchase contracts	-	9,029
Other Creditors	21,058	21,058
	38,783	57,052

Loans

Repayable in one year or less, or on demand	12,116	11,971
Repayable between one and two years	11,341	11,341
Repayable between two and five years	6,384	15,624
	29,841	38,936

Net obligations under finance lease and hire purchase contracts

Repayable between one and two years	-	19,110
Repayable between two and five years	-	-
	-	19,110

10 DIRECTORS REMUNERATION

	2025	2024
	€	€
Remuneration	77,034	67,693

Total Welding Precision Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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11 APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authoised for issue by the board of directors on 20 March 2026.