

Heatech Gas & Oil Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Heatech Gas & Oil Limited
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Heatech Gas & Oil Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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

Kieran Mohan
Director

26 February 2026

Heatech Gas & Oil Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	43,400	49,600
Tangible assets	8	25,673	29,487
Fixed Assets		69,073	79,087
Current Assets			
Stocks	9	3,100	4,227
Debtors	10	13,585	14,310
Cash and cash equivalents		1,422	8,261
		18,107	26,798
Creditors: amounts falling due within one year	11	(85,714)	(74,139)
Net Current Liabilities		(67,607)	(47,341)
Total Assets less Current Liabilities		1,466	31,746
Creditors:			
amounts falling due after more than one year	12	(17,813)	(25,010)
Net (Liabilities)/Assets		(16,347)	6,736
Capital and Reserves			
Called up share capital presented as equity		-	-
Retained earnings		(16,347)	6,736
Equity attributable to owners of the company		(16,347)	6,736

I as Director of Heatech Gas & Oil 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 26 February 2026 and signed on its behalf by:

Kieran Mohan
Director

Heatech Gas & Oil Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025

	Retained earnings	Total
	€	€
At 1 July 2023	20,027	20,027
Loss for the financial year	(13,291)	(13,291)
At 30 June 2024	6,736	6,736
Loss for the financial year	(23,083)	(23,083)
At 30 June 2025	(16,347)	(16,347)

Heatech Gas & Oil Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Heatech Gas & Oil Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 722219. The registered office of the company is Caherlistrane, Galway, Republic of Ireland which is also the principal place of business of the company. The principal activity of the company is the provision of plumbing 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 financial year ended 30 June 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 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" 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 Statement of Cash Flows because it is classified as a small company.

Turnover

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

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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:

Motor vehicles	- 12.5% Straight line
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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.

Heatech Gas & Oil Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

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.

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

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.

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	3,668	4,213
Amortisation of goodwill	6,200	6,200
Loss/(profit) on disposal of tangible assets	1,328	-
	=====	=====
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	580	264
	=====	=====

Heatech Gas & Oil Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

5. Employees

The average monthly number of employees, including director, during the financial year was 2, (2024 - 1).

	2025	2024
	Number	Number
Director	1	1
Plumber	1	-
	<u>2</u>	<u>1</u>

6. Tax on loss

	2025	2024
	€	€
Analysis of charge in the financial year		
Current tax:		
Corporation tax	-	-
	<u>-</u>	<u>-</u>

No charge to tax arises due to tax losses incurred.

7. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 July 2024	62,000	62,000
	<u>62,000</u>	<u>62,000</u>
At 30 June 2025	62,000	62,000
	<u>62,000</u>	<u>62,000</u>
Provision for diminution in value		
At 1 July 2024	12,400	12,400
Charge for financial year	6,200	6,200
	<u>18,600</u>	<u>18,600</u>
At 30 June 2025	18,600	18,600
	<u>18,600</u>	<u>18,600</u>
Net book value		
At 30 June 2025	43,400	43,400
	<u>43,400</u>	<u>43,400</u>
At 30 June 2024	49,600	49,600
	<u>49,600</u>	<u>49,600</u>

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8. Tangible assets	Motor vehicles	Total
	€	€
Cost		
At 1 July 2024	33,700	33,700
Additions	29,341	29,341
Disposals	(33,700)	(33,700)
	<u>29,341</u>	<u>29,341</u>
At 30 June 2025	29,341	29,341
Depreciation		
At 1 July 2024	4,213	4,213
Charge for the financial year	3,668	3,668
On disposals	(4,213)	(4,213)
	<u>3,668</u>	<u>3,668</u>
At 30 June 2025	3,668	3,668
Net book value		
At 30 June 2025	<u>25,673</u>	<u>25,673</u>
At 30 June 2024	<u>29,487</u>	<u>29,487</u>
	<u><u>2025</u></u>	<u>2024</u>
	<u>€</u>	<u>€</u>
9. Stocks		
Work in progress	<u>3,100</u>	<u>4,227</u>
The replacement cost of stock did not differ significantly from the figures shown.		
10. Debtors	2025	2024
	€	€
Trade debtors	<u>13,585</u>	<u>14,310</u>
11. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	14,654	7,646
Taxation	4,143	3,075
Director's current account (Note 15)	63,593	59,191
Other creditors	-	4,227
Accruals	3,324	-
	<u>85,714</u>	<u>74,139</u>
12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>17,813</u>	<u>25,010</u>
Net obligations under finance leases and hire purchase contracts		
Repayable between one and five years	<u>17,813</u>	<u>25,010</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

13. Income Statement

	2025 €	2024 €
At 1 July 2024	6,736	20,027
Loss for the financial year	<u>(23,083)</u>	<u>(13,291)</u>
At 30 June 2025	<u><u>(16,347)</u></u>	<u><u>6,736</u></u>

14. Capital commitments

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

15. Director's remuneration and transactions

	2025 €	2024 €
Remuneration	43,922	44,430
Pension contributions	<u>6,075</u>	<u>1,500</u>
	<u><u>49,997</u></u>	<u><u>45,930</u></u>

The following amounts are repayable to the director:

	2025 €	2024 €
Kieran Mohan	<u><u>63,593</u></u>	<u><u>59,191</u></u>

16. Post-Balance Sheet Events

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

17. Approval of financial statements

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