

Company Number: 503845

**P & H Waldron Limited**  
**Abridged Financial Statements**  
**for the financial year ended 31 December 2025**

**P & H Waldron Limited**  
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**P & H Waldron Limited**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Michael Waldron
<b>Company Secretary</b>	Ciara Waldron
<b>Company Number</b>	503845
<b>Registered Office and Business Address</b>	Granlahan Ballinlough Co. Roscommon
<b>Auditors</b>	O'Boyle & Co Chartered Accountants and Statutory Audit Firm Church Street Longford Co. Longford
<b>Bankers</b>	AIB Bank Main Street Castlerea Co. Roscommon

# **P & H Waldron Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 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", applying Section 1A of that Standard, 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 and enable the financial statements to be readily and properly audited. 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**

**Michael Waldron**  
**Director**

**13 March 2026**

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF P & H WALDRON LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Opinion**

In our opinion the director is entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of P & H Waldron Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

### **Basis of opinion**

We have examined :

- (i) the abridged financial statements for the financial year ended 31 December 2025 on pages 9 to 15 which the director of P & H Waldron Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the director are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

### **Respective responsibilities of director and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the director is entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company director in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the director those matters we are required to state to him in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the director for our work, for this report, or for the opinions we have formed.

### **Other Information required by the Companies Act 2014**

On 13 March 2026 we reported to the members on the company financial statements for the financial year ended 31 December 2025 and our report was as follows:

#### **"Report on the audit of the financial statements**

### **Opinion**

We have audited the financial statements of P & H Waldron Limited ('the company') for the financial year ended 31 December 2025 which comprise the Profit and Loss Account, the Balance Sheet and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF P & H WALDRON LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

### **Other Information**

The director is responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the director's report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

### **Respective responsibilities**

#### **Responsibilities of director for the financial statements**

As explained more fully in the Director's Responsibilities Statement set out on page 4, the director is responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as he determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF P & H WALDRON LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 8, which is to be read as an integral part of our report.

### **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the company member in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company member those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company member for our audit work, for this report, or for the opinions we have formed."

**Eoin O'Boyle**  
**for and on behalf of**  
**O'BOYLE & CO**

Chartered Accountants and Statutory Audit Firm  
Church Street  
Longford  
Co. Longford

**13 March 2026**

We certify that the auditor's report on pages 5 - 7 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

**Ciara Waldron**  
**Secretary**

**13 March 2026**

**Michael Waldron**  
**Director**

**13 March 2026**

## **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**P & H Waldron Limited**  
**BALANCE SHEET**

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	8	<u>469,434</u>	<u>362,895</u>
<b>Current Assets</b>			
Debtors	9	106,936	21,760
Cash and cash equivalents		<u>148,216</u>	<u>230,153</u>
		<u>255,152</u>	<u>251,913</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(36,319)</u>	<u>(76,761)</u>
<b>Net Current Assets</b>		<u>218,833</u>	<u>175,152</u>
<b>Total Assets less Current Liabilities</b>		<u>688,267</u>	<u>538,047</u>
<b>Creditors:</b> amounts falling due after more than one year	11	<u>-</u>	<u>(10,767)</u>
<b>Net Assets</b>		<u><u>688,267</u></u>	<u><u>527,280</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		2	2
Retained earnings		<u>688,265</u>	<u>527,278</u>
<b>Equity attributable to owners of the company</b>		<u><u>688,267</u></u>	<u><u>527,280</u></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.

I as Director of P & H Waldron Limited, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 13 March 2026 and signed on its behalf by:**

**Michael Waldron**  
**Director**

# **P & H Waldron Limited**

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

### **1. General Information**

P & H Waldron Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 503845. The registered office of the company is Granlahan, Ballinlough, Co. Roscommon which is also the principal place of business of the company. The nature of the company's operations and its principal activity is to carry out construction activities. 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 financial statements.

#### **Statement of compliance**

The financial statements of the company for the financial year ended 31 December 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 modified to include certain items at fair value. 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 is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue and costs for construction contracts, where the outcome of a contract can be estimated reliably, are recognised by reference to the stage of completion of the contract activity at the reporting end date. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

When it is probable that total contract costs will exceed total contract turnover, the expected loss is recognised as an expense immediately.

Where the outcome of a contract cannot be estimated reliably, contract costs are recognised as expenses in the period in which they are incurred and contract revenue is recognised to the extent of contract costs incurred where it is probable that they will be recoverable.

#### **Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

#### **Administrative expenses**

All administrative expenses are recognised in the Profit and Loss Account on the accruals basis.

## P & H Waldron Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 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
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. If such an indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Profits and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

### 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.

### 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.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### 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.

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

### 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.

**P & H Waldron Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

**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 director considers the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

**Going Concern**

The director has prepared the financial statements on the basis that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the director considers it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

**Useful Lives of Tangible Fixed Assets**

Long-lived assets comprising primarily of plant & machinery and motor vehicles represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The director regularly reviews these useful lives and changes them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year.

**4. Provisions Available for Audits of Small Entities**

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

<b>5. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>92,574</b>	68,861
Loss/(profit) on disposal of tangible assets	<b>2,452</b>	-
	<u>          </u>	<u>          </u>
<b>6. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>2,123</b>	4,549
	<u>          </u>	<u>          </u>

**7. Employees**

The average monthly number of employees, including director, during the financial year was 4, (2024 - 4).

	<b>2025</b>	2024
	Number	Number
Directors	<b>1</b>	1
Employees	<b>3</b>	3
	<u>          </u>	<u>          </u>
	<b>4</b>	4
	<u>          </u>	<u>          </u>

**P & H Waldron Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

**8. Tangible assets**

	Plant and machinery	Motor vehicles	Total
	€	€	€
<b>Cost</b>			
At 1 January 2025	346,203	235,382	581,585
Additions	207,613	12,500	220,113
Disposals	-	(24,000)	(24,000)
At 31 December 2025	<u>553,816</u>	<u>223,882</u>	<u>777,698</u>
<b>Depreciation</b>			
At 1 January 2025	129,897	88,793	218,690
Charge for the financial year	64,589	27,985	92,574
On disposals	-	(3,000)	(3,000)
At 31 December 2025	<u>194,486</u>	<u>113,778</u>	<u>308,264</u>
<b>Net book value</b>			
At 31 December 2025	<u><b>359,330</b></u>	<u><b>110,104</b></u>	<u><b>469,434</b></u>
At 31 December 2024	<u>216,306</u>	<u>146,589</u>	<u>362,895</u>

**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 €
Plant and machinery	<u>75,000</u>	<u>15,000</u>	<u>90,000</u>	<u>15,000</u>

**9. Debtors**

	2025 €	2024 €
Trade debtors	75,775	16,600
Taxation	8,646	5,160
Prepayments	22,515	-
	<u><b>106,936</b></u>	<u>21,760</u>

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is thirty days. Trade debtors are shown net of impairment in respect of doubtful debts.

**P & H Waldron Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Net obligations under finance leases and hire purchase contracts	<b>10,767</b>	41,617
Trade creditors	<b>10,400</b>	2,213
Taxation	<b>9,453</b>	28,247
Director's current account (Note 15)	<b>2,339</b>	1,484
Accruals	<b>3,360</b>	3,200
	<b>36,319</b>	76,761

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales.

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0274% per day. No interest was due at the financial year end date.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

<b>11. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts	-	10,767
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>10,935</b>	43,740
Repayable between one and five years	-	10,935
	<b>10,935</b>	54,675
Finance charges and interest allocated to future accounting periods	<b>(168)</b>	(2,291)
	<b>10,767</b>	52,384

<b>12. Profit and loss account</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 January 2025	<b>527,278</b>	383,932
Profit for the financial year	<b>160,987</b>	143,346
At 31 December 2025	<b>688,265</b>	527,278

**13. Capital commitments**

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

**14. Contingent liabilities**

The company had no contingent liabilities at the financial year-ended 31 December 2025.

**P & H Waldron Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

<b>15. Director's remuneration and transactions</b>	<b>2025</b>	2024
	€	€
Remuneration	<b>53,693</b>	56,025
Pension contributions	<b>12,000</b>	6,000
	<u><b>65,693</b></u>	<u>62,025</u>

The following amounts are repayable to the director:

	<b>2025</b>	2024
	€	€
Michael Waldron	<b>2,339</b>	1,484

Where a director is owed monies by the company, they have agreed to allow the company to repay at its convenience.

The number of directors to whom retirement benefits are accruing in respect of qualifying services is 1 (2024: 1).

Remuneration in respect of persons connected to directors was €6,824 (2024: €Nil) and is not included in the above.

Other than the amounts disclosed above, any further required disclosures under section 305 and 306 of the Companies Act 2014 were nil for both current and preceding financial years.

**16. Controlling interest**

The company is owned and controlled by Michael Waldron who owns 100% of the share capital at 31 December 2025.

**17. Post-Balance Sheet Events**

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

<b>18. Tax on profit</b>	<b>2025</b>	2024
	€	€
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	<b>23,004</b>	20,487
Plus expenses not deductible for tax purposes	<b>43</b>	59
	<u><b>23,047</b></u>	<u>20,546</u>

**19. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 13 March 2026.

# **INDEPENDENT AUDITOR'S REPORT TO THE DIRECTOR of P & H Waldron Limited pursuant to section 356(2) of the Companies Act 2014**

'We have examined:

- (i) the abridged financial statements for the financial year ended 31 December 2025 on pages 9 to 15 which the director of P & H Waldron Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the director those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the director for our work, for this report, or for the opinions we have formed.

## **Respective responsibilities of director and auditors**

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the director is entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

## **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

## **Opinion**

In our opinion the director is entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of P & H Waldron Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

**Eoin O'Boyle**  
**for and on behalf of**  
**O'BOYLE & CO**

Chartered Accountants and Statutory Audit Firm  
Church Street  
Longford  
Co. Longford

**13 March 2026**

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