

Company Number: 409921

Geon Engineering Limited

**Abridged Unaudited Financial
Statements**

**for the financial year ended 30 April
2025**

Geon Engineering Limited
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Geon Engineering Limited
Directors and Other Information

Directors

John Pomeroy
Ger Clancy

Company Secretary

John Pomeroy

Company Number

409921

Registered Office and Business Address

Shannon Free Zone East
Shannon
Co. Clare

Accountants

Gaule Bermingham & Co Ltd
Chartered Accountants
T/A Gaule Bermingham & Co
61 O'Connell Street
Limerick

Bankers

Bank of Ireland
Shannon Industrial Estate
Co.Clare

Solicitors

David Punch & Co
Solicitors
11 Glentworth Street
Limerick

Geon Engineering 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", applying Section 1A of that Standard, 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

John Pomeroy
Director

12 March 2026

Ger Clancy
Director

12 March 2026

Geon Engineering Limited
Balance Sheet
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	-	2,902
Current Assets			
Stocks	7	6,000	10,000
Debtors	8	78,095	53,843
Cash and cash equivalents		24	24
		<u>84,119</u>	<u>63,867</u>
Creditors: amounts falling due within one year	9	(417,434)	(428,522)
Net Current Liabilities		(333,315)	(364,655)
Total Assets less Current Liabilities		(333,315)	(361,753)
Capital and Reserves			
Called up share capital presented as equity		50,500	50,500
Retained earnings		(383,815)	(412,253)
Equity attributable to owners of the company		(333,315)	(361,753)

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.

We as Directors of Geon 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 359 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 12 March 2026 and signed on its behalf by:

John Pomeroy
Director

Ger Clancy
Director

Geon Engineering Limited
Reconciliation of Shareholders' Funds
as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	50,500	(356,880)	(306,380)
Loss for the financial year	-	(55,373)	(55,373)
At 30 April 2024	50,500	(412,253)	(361,753)
Profit for the financial year	-	28,438	28,438
At 30 April 2025	50,500	(383,815)	(333,315)

Geon Engineering Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

1. General Information

Geon Engineering Limited is a company limited by shares incorporated in Ireland. The registered office of the company is , Shannon Free Zone East, Shannon, Co. Clare which is also the principal place of business of the company. The company is a dynamic modern solution provider, with a heavy empahsis in design and development of engineering solutions for industries. 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 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 represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Short leasehold property	-	2% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	20%-15% Reducing Balance
Motor vehicles	-	25% 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.

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.

Geon Engineering Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

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.

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.

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:		
Depreciation of tangible assets	-	1,447
Loss/(profit) on disposal of tangible assets	463	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	3,041	962
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

	2025	2024			
	Number	Number			
Management	3	3			
	<u> </u>	<u> </u>			
6. Tangible assets					
	Short leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 May 2024	15,520	109,488	55,116	36,827	216,951
Disposals	-	-	-	(36,827)	(36,827)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	15,520	109,488	55,116	-	180,124
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation					
At 1 May 2024	15,520	109,488	55,116	33,925	214,049
On disposals	-	-	-	(33,925)	(33,925)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	15,520	109,488	55,116	-	180,124
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value					
At 30 April 2025	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2024	-	-	-	2,902	2,902
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Geon Engineering Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

7. Stocks	2025	2024
	€	€
Work in progress	<u>6,000</u>	<u>10,000</u>
The replacement cost of stock did not differ significantly from the figures shown.		
8. Debtors	2025	2024
	€	€
Trade debtors	68,898	33,769
Taxation	7,755	14,258
Prepayments	1,442	5,816
	<u>78,095</u>	<u>53,843</u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	39,510	25,191
Trade creditors	16,930	52,579
Amounts owed to group undertakings	301,586	302,299
Taxation	2,685	1,371
Directors' current accounts (Note 12)	33,724	28,035
Accruals	22,999	19,047
	<u>417,434</u>	<u>428,522</u>
10. Income Statement	2025	2024
	€	€
At 1 May 2024	(412,253)	(356,880)
Profit/(loss) for the financial year	28,438	(55,373)
At 30 April 2025	<u>(383,815)</u>	<u>(412,253)</u>
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 April 2025.		
12. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>5,031</u>	<u>42,491</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
John Pomeroy	29,860	24,171
Ger Clancy	3,864	3,864
	<u>33,724</u>	<u>28,035</u>

Geon Engineering Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

13. Related party transactions

- (a) The Directors have signed personal letters of guarantee.
- (b) Geon Engineering Limited owed €302,299 to its parent company.
- (c) The directors of Geon Engineering Limited, Ger Clancy and John Pomeroy are also directors of Geon Engineering (Holding) Limited.

14. Parent company

The company regards Geon Engineering (Holding) Limited as its parent company.

The parent of the largest group in which the results are consolidated is Geon Engineering (Holding) Ltd. Geon Engineering (Holding) Ltd is registered in Ireland.

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 March 2026.