

Company Registration No. 245194 (Eire)

Q-PLANT HIRE LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Q-PLANT HIRE LIMITED

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Q-PLANT HIRE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT AND DIRECTORS' DECLARATION ON UN-AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Directors' responsibilities statement

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 Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in 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 that 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 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements set out on pages 2 to 10:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to , all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the year ended 31 March 2025.

On behalf of the board on

John Quirke Snr
Director
12 December 2025

John Quirke Jnr
Director

Q-PLANT HIRE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	4		39,002		46,355
Investments	5		218,938		213,341
			<u>257,940</u>		<u>259,696</u>
Current assets					
Debtors	6	202,974		203,591	
Cash at bank and in hand		506		3,815	
		<u>203,480</u>		<u>207,406</u>	
Creditors: amounts falling due within one year	7	(81,686)		(80,856)	
Net current assets			<u>121,794</u>		<u>126,550</u>
Total assets less current liabilities			379,734		386,246
Creditors: amounts falling due after more than one year	8		(5,716)		(6,192)
Net assets			<u>374,018</u>		<u>380,054</u>
Capital and reserves					
Called up share capital presented as equity	10	165,009		165,009	
Profit and loss reserves		209,009		215,045	
Total equity			<u>374,018</u>		<u>380,054</u>

We, as directors of Q-Plant Hire Limited, state that:

- The company is availing itself of the exemption from audit provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- The company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- The shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).
- The directors acknowledge the obligations of the company, 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 year; and
 - to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.
- 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 12 December 2025 and are signed on its behalf by:

John Quirke Snr
Director

John Quirke Jnr
Director

Q-PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Q-Plant Hire Limited is a limited company domiciled and incorporated in Eire. The registered office is Dooneen, Cahirciveen, Co.Kerry and its company registration number is 245194.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	2.5% straight line
Leased Plant and machinery	12.5% straight line
Plant and machinery	12.5% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Q-PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

Q-PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.9 Debtors

Known bad debts are written off and a specific provision is made for any amounts the collection of which is considered doubtful.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Operating loss

	2025	2024
	€	€
Operating loss for the year is stated after charging:		
Depreciation of tangible fixed assets	7,353	10,853

4 Tangible fixed assets

	Buildings	Leased Plant and machinery	Plant and machinery	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 April 2024 and 31 March 2025	79,924	22,953	129,416	24,944	257,237
Depreciation and impairment					
At 1 April 2024	45,122	22,953	127,840	14,967	210,882
Depreciation charged in the year	1,839	-	525	4,989	7,353
At 31 March 2025	46,961	22,953	128,365	19,956	218,235
Carrying amount					
At 31 March 2025	32,963	-	1,051	4,988	39,002
At 31 March 2024	34,802	-	1,576	9,977	46,355

Q-PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Financial assets

2025
€

2024
€

Other investments other than loans 218,938 213,341

Movements in fixed asset investments

**Investments
other than
loans**
€

Cost or valuation

At 1 April 2022 213,341

Valuation changes 5,597

At 31 March 2025 218,938

Impairment

At 1 April 2022 -

Impairment losses (1,947)

At 31 March 2025 (1,947)

Carrying amount

At 31 March 2025 218,938

At 31 March 2024 213,341

6 Debtors

2025
€

2024
€

Amounts falling due within one year:

Other debtors 202,478 203,048

Prepayments 496 543

202,974 203,591

7 Creditors: amounts falling due within one year

2025
€

2024
€

Other creditors including tax and social insurance 81,686 80,856

Q-PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Creditors: amounts falling due after more than one year

	Notes	2025 €	2024 €
Government grants	9	5,716	6,192

9 Government grants

	2025 €	2024 €
Arising from government grants	5,716	6,192

Deferred income is included in the financial statements as follows:

	2025 €	2024 €
Non-current liabilities	5,716	6,192

10 Called up share capital

	2025 €	2024 €
Ordinary share capital		
Authorised equity		
1,000,000 Ordinary Shares of €1.30 each	1,300,000	1,300,000
Issued and fully paid equity		
126,930 Ordinary Shares of €1.30 each	165,009	165,009

11 Related party transactions

The following amounts were outstanding at the reporting end date:

	2025 €	2024 €
Amounts due from related parties		
Quirke Developments	201,965	201,965

Q-PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Directors' transactions

Loans	% Rate	Opening balance €	Amounts advanced €	Amounts repaid €	Closing balance €
John Quirke Snr -	-	68,939	-	-	68,939
John Quirke Jnr -	-	8,049	487	(350)	8,186
		<u>76,988</u>	<u>487</u>	<u>(350)</u>	<u>77,125</u>

13 Approval of financial statements

The directors approved the financial statements on 12 December 2025.