Company Number: 739953

AGI Engineering Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 December 2025

AGI Engineering Limited
CONTENTS

AGI Engineering Limited
DIRECTORS AND OTHER INFORMATION

Directors	Mr Gareth Irwin Mr Aaron Irwin Mr Frederick Irwin (Appointed 11 November 2025)
Company Secretary	Mr Gareth Irwin
Company Number	739953
Registered Office and Business Address	Unit 5 Burnfoot Business Centre Co. Donegal F93 R7TC
Accountants	MCI Chartered Accountants Sentinel House 13 Pump Street Derry BT48 6JG

AGI Engineering Limited
BALANCE SHEET
as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	11,625	9,200
Current Assets			
Debtors	7	760,340	149,883
Cash and cash equivalents		61,388	27,025
		821,728	176,908
Creditors: amounts falling due within one year	8	(205,075)	(105,511)
Net Current Assets		616,653	71,397
Total Assets less Current Liabilities		628,278	80,597
Capital and Reserves			
Called up share capital presented as equity		90	90
Retained earnings	9	628,188	80,507
Shareholders' Funds		628,278	80,597

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 AGI 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 20 March 2026 and signed on its behalf by:

Mr Gareth Irwin
Director

Mr Aaron Irwin
Director

1. General Information

AGI Engineering Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 739953. The registered office of the company is Unit 5, Burnfoot Business Centre, Co. Donegal, F93 R7TC which is also the principal place of business of the company. The principal activity of the company is that of pipe fitting and welding contractors. 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 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 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 is measured at the fair value of the consideration receivable net of VAT and discounts. The policies adopted for the recognition of turnover and other income are as follows:

Rendering of services
When the outcome of a transaction can be estimated reliably, turnover from services is recognised by reference to the stage of completion of the contract at the Balance sheet date. The stage of completion is measured by reference to labour hours completed and materials consumed.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

Tangible assets and depreciation
Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. Freehold land is stated at cost and is not depreciated. 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:

Leasehold premises	-	10% Straight line
Plant and machinery	-	20% 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.

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.

Related parties
For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Employee benefits
When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Taxation and deferred 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.

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

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by 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

	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	2,825	2,300

4. Interest payable and similar expenses

	2025	2024
	€	€
Interest	1,971	-

AGI Engineering Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 6 (2024 - 3).

6. Tangible assets

	Leasehold premises	Plant and machinery	Total
	€	€	€
Cost			
At 1 January 2025	-	11,500	11,500
Additions	5,250	-	5,250
At 31 December 2025	5,250	11,500	16,750
Depreciation			
At 1 January 2025	-	2,300	2,300
Charge for the financial year	525	2,300	2,825
At 31 December 2025	525	4,600	5,125
Net book value			
At 31 December 2025	4,725	6,900	11,625
At 31 December 2024	-	9,200	9,200

7. Debtors

	2025	2024
	€	€
Trade debtors	461,526	132,282
Gross amounts due from customers for contract work	13,829	-
Factoring finance	9,585	-
Taxation	275,400	17,601
	760,340	149,883

8. Creditors

Amounts falling due within one year	2025	2024
	€	€
Bank loan	4,999	-
Amounts owed to group undertakings	76,933	-
Amounts owed to related parties (Note 11)	-	4,478
Taxation	100,229	9,284
Directors' current accounts (Note 10)	-	52,790
Accruals	22,914	38,959
	205,075	105,511

9. Profit and loss account

	2025	2024
	€	€
At 1 January 2025	80,507	16,380
Profit for the financial year	757,681	64,127
Payment of dividends	(210,000)	-
At 31 December 2025	628,188	80,507

AGI Engineering Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

10. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Mr Gareth Irwin	-	48,312
Mr Aaron Irwin	-	4,478
	-	52,790

11. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

The following amounts are due to other related parties:

	2025	2024
	€	€
Loan amounts owed to shareholder	-	4,478

12. Parent company

AGI Engineering UK Limited, a company registered in Northern Ireland with a registered address at 14 Rathkeele Way, Derry, BT48 9RU is the parent company.