

John Clancy Electrical Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

John Clancy Electrical Limited
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John Clancy Electrical Limited

BALANCE SHEET

as at 31 May 2025

	2025	2024
	€	€
Fixed Assets	13,267	20,583
Current assets	212,518	198,993
Prepayments and accrued income	4,112	1,631
Creditors: amounts falling due within one year	(19,842)	(30,954)
Net Current Assets	196,788	169,670
Total Assets less Current Liabilities	210,055	190,253
Accruals and deferred income	(18,989)	(20,930)
Net Assets	191,066	169,323
Capital and Reserves	191,066	169,323

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

I as Director of John Clancy Electrical 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 (as a micro company). 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 micro companies' regime.

Approved by the Director and authorised for issue on 26 November 2025 :

John Clancy
Director

John Clancy Electrical Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

John Clancy Electrical Limited is a company limited by shares incorporated and domiciled in Ireland. The registered office of the company is 25 Laoi na Mara, Coxtown, Dunmore East, Co. Waterford which is also the principal place of business. The principal activity of the company is an electrical contractor. The financial statements have been presented in Euro (€) which is also the functional currency of the company. The company is tax resident in Ireland and its company registration number is 583620.

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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably.

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:

Land and buildings freehold	-	2% Straight line
Fixtures, fittings and equipment	-	15% 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.

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.

Work in Progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced.

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 at bank and in hand

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.

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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 provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans..

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits are recognised as an expense in the period in which the service is received.

(ii) Pensions

The company operates a defined contribution pension scheme. The assets of the schemes are held separately from those of the company in independently administered funds. Annual contributions payable to the company's pension schemes are charged to the Profit and Loss Account in the period to which they relate.

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

The financial statements are presented in Euro, which is the company's functional and presentation currency and is denoted by the symbol €.

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

Share capital of the company

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Creditors

Creditors amounts falling due within one year

Amounts owed to directors are unsecured, interest free and repayable on demand.

4. Appropriation of Profit and Loss Account	2025	2024
	€	€
Profit brought forward	169,223	125,386
Profit for the financial year	21,743	43,837
Profit carried forward	190,966	169,223

5. Contingent liabilities

There were no contingent liabilities affecting the company at the year ended 31 May 2025.

6. Post-Balance Sheet Events

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

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7. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 26 November 2025.