

Company registration number 324239 (Ireland)

HARRY'S ELECTRICAL WORLD LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

HARRY'S ELECTRICAL WORLD LIMITED

COMPANY INFORMATION

Directors	Mrs Catriona Lynch Mr. Harry Lynch
Secretary	Mr. Harry Lynch
Company number	324239
Registered office	Ballinagh Road Cavan Co. Cavan
Accountants	McDwyers Chartered Accountants Limited Esker Place, Cathedral Road, Cavan, Co. Cavan.
Business address	Ballinagh Road Cavan Co. Cavan

HARRY'S ELECTRICAL WORLD LIMITED

CONTENTS

	Page
Directors' responsibilities statement	1
Directors' declaration	2
Balance sheet	3 - 4
Notes to the financial statements	5 - 9

HARRY'S ELECTRICAL WORLD LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MAY 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* issued by the Financial Reporting Council (Generally accepted Accounting Practice in Ireland). 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.

By order of the board

Mr. Harry Lynch
Secretary

Mrs Catriona Lynch
Director

12 February 2026

HARRY'S ELECTRICAL WORLD LIMITED

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS *FOR THE YEAR ENDED 31 MAY 2025*

In relation to the financial statements set out on pages 3 to 9:

- 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 McDwyers Chartered Accountants Limited, 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 May 2025.

By order of the board

Mr. Harry Lynch
Secretary
12 February 2026

Mrs Catriona Lynch
Director
12 February 2026

HARRY'S ELECTRICAL WORLD LIMITED

BALANCE SHEET

AS AT 31 MAY 2025

		2025		2024	
	Notes	€	€	€	€
Fixed assets					
Intangible assets			-		-
Tangible assets	4		83,122		78,690
Financial assets	5		10,000		10,000
			<u>93,122</u>		<u>88,690</u>
Current assets					
Stocks	6	153,590		129,081	
Debtors	7	36,116		39,780	
Cash at bank and in hand		79,847		12,873	
		<u>269,553</u>		<u>181,734</u>	
Creditors: amounts falling due within one year	8	<u>(345,042)</u>		<u>(263,252)</u>	
Net current liabilities			<u>(75,489)</u>		<u>(81,518)</u>
Total assets less current liabilities			17,633		7,172
Creditors: amounts falling due after more than one year	9		<u>(45,156)</u>		<u>(49,862)</u>
Net liabilities			<u>(27,523)</u>		<u>(42,690)</u>
Capital and reserves					
Called up share capital presented as equity			25		25
Profit and loss reserves			<u>(27,548)</u>		<u>(42,715)</u>
Total equity			<u>(27,523)</u>		<u>(42,690)</u>

HARRY'S ELECTRICAL WORLD LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2025

We, as directors of Harry's Electrical World Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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

(ii) to otherwise comply with the provisions of this Act 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.

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 February 2026 and are signed on its behalf by:

Mrs Catriona Lynch
Director

Mr. Harry Lynch
Director

HARRY'S ELECTRICAL WORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Company information

Harry's Electrical World Limited is a limited company domiciled and incorporated in Ireland. The registered office is Ballinagh Road, Cavan, Co. Cavan and its company registration number is 324239.

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 and consistently applied are set out below.

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.

1.2 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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:

Fixtures, fittings & equipment	12.5
Motor vehicles	12.5

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.

HARRY'S ELECTRICAL WORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

1.5 Financial instruments

Trade and other debtors

Trade and other debtors including amounts owed to group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

Cash and Bank

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank Overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 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.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

HARRY'S ELECTRICAL WORLD LIMITED

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

1 Accounting policies

(Continued)

1.9 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2024 - 5).

	2025	2024
	Number	Number
Total	6	5

3 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	45,700	47,134
Company pension contributions to defined contribution schemes	788	751
	<u>46,488</u>	<u>47,885</u>

HARRY'S ELECTRICAL WORLD LIMITED

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

4 Tangible fixed assets

	Fixtures, fittings & equipment €	Motor vehicles €	Total €
Cost			
At 1 June 2024	60,054	87,789	147,843
Additions	6,955	63,300	70,255
Disposals	-	(61,000)	(61,000)
At 31 May 2025	<u>67,009</u>	<u>90,089</u>	<u>157,098</u>
Depreciation and impairment			
At 1 June 2024	58,179	10,974	69,153
Depreciation charged in the year	1,187	11,261	12,448
Eliminated in respect of disposals	-	(7,625)	(7,625)
At 31 May 2025	<u>59,366</u>	<u>14,610</u>	<u>73,976</u>
Carrying amount			
At 31 May 2025	<u>7,643</u>	<u>75,479</u>	<u>83,122</u>
At 31 May 2024	<u>1,875</u>	<u>76,815</u>	<u>78,690</u>

5 Financial assets

	2025 €	2024 €
Other investments other than loans	<u>10,000</u>	<u>10,000</u>

6 Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>153,590</u>	<u>129,081</u>

7 Debtors

	2025 €	2024 €
Amounts falling due within one year:		
Trade debtors	7,936	27,024
Other debtors	25,743	10,210
Prepayments	2,437	2,546
	<u>36,116</u>	<u>39,780</u>

HARRY'S ELECTRICAL WORLD LIMITED

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

8 Creditors: amounts falling due within one year

	2025	2024
Notes	€	€
Bank Credit Card	28	45
Obligations under finance leases	14,693	14,005
Trade creditors	209,160	145,557
Other creditors including tax and social insurance	121,161	103,645
	<u>345,042</u>	<u>263,252</u>

9 Creditors: amounts falling due after more than one year

	2025	2024
Notes	€	€
Obligations under finance leases	<u>45,156</u>	<u>49,862</u>

10 Approval of financial statements

The directors approved the financial statements on 12 February 2026.