

Waugh Chemical Engineering Limited

**Directors' Report and
Financial Statements**

for the year ended 31 December 2025

Waugh Chemical Engineering Limited

Directors' Report and Financial Statements

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Waugh Chemical Engineering Limited

Directors and other information

Directors	Brendan Waugh (PPSN: 7099517H) Niamh Waugh (PPSN: 7099517H)
Registered Office	Farnagark, Cahir, Co. Tipperary.
Secretary	Brendan Waugh
Business Address	Farnagark, Cahir, Co. Tipperary.
Bankers	Bank of Ireland, Cahir, Co. Tipperary.
Registered Number	364725
Date of Incorporation	5 December 2002

Waugh Chemical Engineering Limited

Directors' Report

for the year ended 31 December 2025

The directors present their report and the financial statements for the year ended 31 December 2025.

Principal Activity

The principal activity of the company is the provision of engineering services.

Results And Dividends

The (loss)/profit for the year after providing for depreciation and taxation amounted to € 0 (2025 - € 0). The directors do not recommend payment of a dividend.

Review of Business and Future Developments

Both the level of business and the year-end financial position were unsatisfactory and the directors expect that the present level of activity will be sustained for the foreseeable future.

Principal Risks and Uncertainties

In common with many businesses, the company is faced with the risk of increasing competition in the marketplace.

Economic Risks

The risk of increased costs adversely impacting on the company's competitiveness.

These risks are managed through exercising cost controls.

Market Risks

The directors manage market risk by due consideration to the engineering services market as it pertains to its activities.

Financial Risks

The company operates budgetary and financial reporting procedures, which are supported by key performance indicators to manage credit, liquidity and other financial risk.

Directors

In accordance with the Articles of Association, the directors are not required to retire by rotation.

Directors and their Interests

The directors and secretary who held office at the year-end had no interest, other than those shown below, in the shares of the company.

Directors	Ordinary	
	31 Dec '25	1 Jan '25
Brendan Waugh	99	99
Niamh Waugh	1	1
Secretary		
Brendan Waugh	99	99

There were no changes in shareholdings between 31 December 2025 and the date of signing the financial statements and all shares were beneficially held.

Waugh Chemical Engineering Limited

Directors' Report

for the year ended 31 December 2025

Compliance Statement

Section 225 of the Companies Act 2014 applies an obligation to directors of certain companies to complete a compliance statement, Waugh Chemical Engineer directors are exempted from doing so as the company is not a large sized company as defined in the Companies Act 2014.

Directors' Responsibilities

The directors are responsible for preparing the Director's Report and Financial Statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 2014 and all regulations to be construed as one with those acts. 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.

Books of account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at Farnagark, Cahir, Co. Tipperary.

On behalf of the board



Brendan Waugh
Director



Niamh Waugh
Director

Date: 03 Mar 2026

Waugh Chemical Engineering Limited

Accountants' Report to the Directors of Waugh Chemical Engineering Limited

for the year ended 31 December 2025

Accountants' Report is not applicable. Accounts were prepared by the Secretary of Waugh Chemical Engineering Limited.

Waugh Chemical Engineering Limited

Profit and Loss Account for the year ended 31 December 2025

	Notes	2025 €	2024 €
Turnover - Continuing operations	1	-	-
Administrative expenses		-	-
(Loss)/retained profit for the year		-	-
Retained profit brought forward		-	-
Accumulated (loss)/profit carried forward		-	-

There are no recognised gains or losses other than those disclosed above and there have been no discontinued activities or acquisitions in the current or preceding periods.

On behalf of the board



Brendan Waugh
Director



Niamh Waugh
Director

Waugh Chemical Engineering Limited

Balance Sheet

as at 31 December 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	4	-	-
Cash at bank and in hand		-	-
		<u>-</u>	<u>-</u>
Creditors: amounts falling due within one year			
	5	-	-
		<u>-</u>	<u>-</u>
Net Current (Liabilities)/Assets			
		<u>-</u>	<u>-</u>
Total Assets Less Current Liabilities		<u>-</u>	<u>-</u>
Capital and Reserves			
Called up share capital	6	100	100
Profit and loss account		-	-
		<u>-</u>	<u>-</u>
Equity Shareholders' Funds	7	<u>-</u>	<u>-</u>

I/We, as director(s) of Waugh Chemical 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 s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.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 year and to otherwise comply with the provisions of 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 s.352 Companies Act 2014; 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 s.353 Companies Act 2014.

On behalf of the board



Brendan Waugh
Director



Niamh Waugh
Director

Wagh Chemical Engineering Limited

Statement of Accounting Policies

for the year ended 31 December 2025

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Accounting convention

The financial statements are prepared in accordance with generally accepted accounting principals under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors considers that a liability to taxation is unlikely to materialise.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, taxation.

Deferred taxation is measured on an undiscounted basis at the taxation rates that are anticipated to apply in the periods in which the timing differences reverse, based on taxation rates and legislation which are enacted or substantively enacted at the balance sheet date.

Wagh Chemical Engineering Limited

Notes to the Financial Statements

for the year ended 31 December 2025

1. Turnover

Turnover comprises invoiced value of goods and services supplied by the company to its customers:

	Turnover	
	2025	2024
	€	€
Class of business		
Engineering Services	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
Geographical market		
Ireland	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

2. Directors' emoluments

	2025	2024
	€	€
Remuneration and other emoluments	-	-
Compensation for loss of office	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

Wagh Chemical Engineering Limited

Notes to the Financial Statements

for the year ended 31 December 2025

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3. Taxation	2025	2024
	€	€
Current year taxation		
Corporation tax	-	-
	<u> </u>	<u> </u>

The tax assessed for the period is lower than the average standard rate of corporation tax on trading income of 12.5% (2012 : 12.5%). The differences are explained below:

Profit on ordinary activities before tax	-	-
	<u> </u>	<u> </u>
Profit on ordinary activities multiplied by the standard rate of corporation tax for the year of 12.5% (2012 : 12.5%):	-	-
	<u> </u>	<u> </u>
Effects of:		
Loss relief utilised	-	-
Loss relief carried forward	-	-
	<u> </u>	<u> </u>
Tax charge for the year	-	-
	<u> </u>	<u> </u>

4. Debtors	2025	2024
	€	€
Amounts falling due within one year:		
Trade debtors	-	-
	<u> </u>	<u> </u>

Waugh Chemical Engineering Limited

Notes to the Financial Statements

for the year ended 31 December 2025

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5.	Creditors: amounts falling due within one year	2025 €	2024 €
	Other taxes and social welfare costs	-	-
	Directors' accounts	-	-
	Other creditors	-	-
	Accruals and deferred income	-	-
		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
	Other taxes and social welfare costs:		
		2025 €	2024 €
	V.A.T.	-	-
	P.A.Y.E./P.R.S.I.	-	-
		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
6.	Share capital	2025 €	2024 €
	Authorised 100,000 Ordinary shares of €1 each	100,000	100,000
		<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid equity 100 Ordinary shares of €1 each	100	100
		<u>100</u>	<u>100</u>
		<u>100</u>	<u>100</u>

Waugh Chemical Engineering Limited

Notes to the Financial Statements

for the year ended 31 December 2025

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7.	Reconciliation of movements in shareholders' funds	2025	2024
		€	€
	(Loss)/profit for the year	-	-
	Opening shareholders' funds	-	-
		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>

8.	Capital commitments	2025	2024
		€	€

Details of capital commitments at the accounting date are as follows:

Contracted for but not provided in the financial statements	-	-
	<u>-</u>	<u>-</u>
Authorised by the directors but not yet contracted for	-	-
	<u>-</u>	<u>-</u>

Capital expenditure that has been contracted for but has not been provided for in the financial statements.

9.	Transactions with directors	
	Loans to directors	-
	Name of director	Brendan Waugh
	Rate of interest	0%
	Amount owed to director as at 1 January 2025	-
	Advanced to director in year	-
	Amount owed to director as at 31 December 2024	-

Waugh Chemical Engineering Limited

Notes to the Financial Statements

for the year ended 31 December 2025

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10. Related party transactions

The transactions of the company with its directors and their connected persons is given in Note 9.

There were no other related parties transactions by the company in the year ended 31 December 2025.

11. Approval of financial statements

The financial statements were approved by the board on 03 Feb 2026.

Waugh Chemical Engineering Limited

Appendix 1

The following Operating Statement and Schedule of Expenses do not form part of the reported financial statements.

Waugh Chemical Engineering Limited

Detailed Trading and Profit and Loss Account *for the year ended 31 December 2025*

	€	2025 €	2024 €	€
Sales		-		-
Administrative expenses	-		-	
	<hr/>	-	<hr/>	-
Operating (loss)/profit		-		-
		<hr/> <hr/>		<hr/> <hr/>

Wagh Chemical Engineering Limited

Administrative expenses

for the year ended 31 December 2025

	2025	2024
	€	€
Personnel Costs		
Directors' remuneration	-	-
Compensation for loss of office	-	-
	<u>-</u>	<u>-</u>
	-	-
	<u>-</u>	<u>-</u>
Financial Costs		
Bank charges and interest	-	-
	<u>-</u>	<u>-</u>
	-	-
	<u>-</u>	<u>-</u>
Establishment		
Rent payable	-	-
Repairs and maintenance	-	-
Telephone	-	-
	<u>-</u>	<u>-</u>
	-	-
	<u>-</u>	<u>-</u>
Motor and Travel		
Travel, subsistence and accommodation	-	-
	<u>-</u>	<u>-</u>
	-	-
	<u>-</u>	<u>-</u>
General Administration		
Legal and professional	-	-
Accountancy	-	-
General expenses	-	-
Subscriptions	-	-
	<u>-</u>	<u>-</u>
	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>