

Company Number: 491226

Capcon Engineering Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Capcon Engineering Limited
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Capcon Engineering Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>614,266</u>	<u>569,263</u>
Current Assets			
Stocks	7	172,265	168,443
Debtors	8	2,112,492	1,710,683
Cash at bank and in hand		103,794	11,227
		<u>2,388,551</u>	<u>1,890,353</u>
Creditors: amounts falling due within one year	9	<u>(1,170,940)</u>	<u>(1,397,875)</u>
Net Current Assets		<u>1,217,611</u>	<u>492,478</u>
Total Assets less Current Liabilities		<u>1,831,877</u>	<u>1,061,741</u>
Creditors:			
amounts falling due after more than one year	10	<u>(382,657)</u>	<u>(376,089)</u>
Net Assets		<u>1,449,220</u>	<u>685,652</u>
Capital and Reserves			
Called up share capital presented as equity		160	160
Share premium account	11	269,956	269,956
Retained earnings		1,179,104	415,536
Shareholders' Funds		<u>1,449,220</u>	<u>685,652</u>

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 Capcon 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 12 February 2026 and signed on its behalf by:

Robert Finn
Director

Eugene Finn
Director

Capcon Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Capcon Engineering Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Unit G2-G4, Maynooth Business Campus, Maynooth, Co. Kildare which is also the principal place of business of the company. The principal activity of the company is the provision of engineering services and technologies for use in the water and gas industries. 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 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 represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	12.5% Straight Line

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

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 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.

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Employee 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.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

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.

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	105,375	77,984
(Profit) on disposal of tangible assets	-	(10,136)
Loss on foreign currencies	5,650	16,319
Government grants received	(16,165)	(14,451)
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	39,953	30,781
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 55, (2024 - 40).

	2025	2024
	Number	Number
Directors	3	3
Employees	52	37
	<u><u> </u></u>	<u><u> </u></u>
	55	40
	<u><u> </u></u>	<u><u> </u></u>

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

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost or Valuation				
At 1 January 2025	221,364	93,139	606,749	921,252
Additions	24,701	7,703	117,974	150,378
At 31 December 2025	<u>246,065</u>	<u>100,842</u>	<u>724,723</u>	<u>1,071,630</u>
Depreciation				
At 1 January 2025	155,388	56,015	140,586	351,989
Charge for the financial year	13,438	8,369	83,568	105,375
At 31 December 2025	<u>168,826</u>	<u>64,384</u>	<u>224,154</u>	<u>457,364</u>
Net book value				
At 31 December 2025	<u>77,239</u>	<u>36,458</u>	<u>500,569</u>	<u>614,266</u>
At 31 December 2024	<u>65,976</u>	<u>37,124</u>	<u>466,163</u>	<u>569,263</u>

6.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value	Depreciation charge	2024 Net book value	Depreciation charge
	€	€	€	€
Plant and machinery	10,725	3,352	14,077	2,744
Motor vehicles	499,007	78,543	459,577	52,017
	<u>509,732</u>	<u>81,895</u>	<u>473,654</u>	<u>54,761</u>

7. Stocks

	2025	2024
	€	€
Stock	<u>172,265</u>	<u>168,443</u>

The replacement cost of stock did not differ significantly from the figures shown.

8. Debtors

	2025	2024
	€	€
Trade debtors	1,542,407	1,453,142
Amounts owed by group undertakings	476,985	87,460
Other debtors	943	23,936
Taxation	27,428	71,945
Prepayments	64,729	74,200
	<u>2,112,492</u>	<u>1,710,683</u>

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9. Creditors	2025	2024	
Amounts falling due within one year	€	€	
Amounts owed to credit institutions	123,718	126,120	
Net obligations under finance leases and hire purchase contracts	147,631	107,401	
Trade creditors	360,543	598,671	
Amounts owed to group undertakings	-	20,882	
Taxation	477,698	411,540	
Wages payable	52,117	92,184	
Accruals	9,233	41,077	
	1,170,940	1,397,875	
	<u><u> </u></u>	<u><u> </u></u>	
10. Creditors	2025	2024	
Amounts falling due after more than one year	€	€	
Bank loan	153,602	108,922	
Other loans	16,667	16,667	
Finance leases and hire purchase contracts	193,639	219,036	
Long term loans	18,749	31,464	
	382,657	376,089	
	<u><u> </u></u>	<u><u> </u></u>	
Loans			
Repayable in one year or less, or on demand	123,718	126,120	
Repayable between two and five years	170,269	125,589	
	293,987	251,709	
	<u><u> </u></u>	<u><u> </u></u>	
Net obligations under finance leases and hire purchase contracts			
Repayable within one year	147,631	107,401	
Repayable between one and five years	193,639	219,036	
	341,270	326,437	
	<u><u> </u></u>	<u><u> </u></u>	
11. Reserves	Share premium account	Profit and loss account	Total
	€	€	€
At 1 January 2025	269,956	415,536	685,492
Profit/(loss) for the financial year	-	763,568	763,568
At 31 December 2025	269,956	1,179,104	1,449,060
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
12. Directors' remuneration	2025	2024	
	€	€	
Remuneration	300,915	277,666	
	<u><u> </u></u>	<u><u> </u></u>	
13. 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.			

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The bank borrowings are secured by two letters of guarantee, for the amount of €70,000 each and three letters of guarantee, for the amount of €80,000 each.

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

14. Parent company

The company regards FHC Investments Limited as its parent company. It owns 75% of the share capital.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 February 2026.