

Company Number: 287453

Sean Cleary & Son Engineering Ltd.
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Sean Cleary & Son Engineering Ltd.
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Sean Cleary & Son Engineering Ltd.
DIRECTORS AND OTHER INFORMATION

Directors	Patrick Cleary Ursula Cleary
Company Secretary	Ursula Cleary
Company Number	287453
Registered Office and Business Address	IDA Industrial Estate, Dublin Road, Loughrea, Co. Galway.
Accountants	Michael F. Dolan & Co. Chartered Accountants Park House 41 Main Street Loughrea Co. Galway H62 HX65

Sean Cleary & Son Engineering Ltd.
STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	2025	2024
	€	€
Fixed Assets	39,784	16,524
Current assets	486,881	526,083
Prepayments and accrued income	-	2,000
Creditors: amounts falling due within one year	(96,446)	(107,582)
Net Current Assets	390,435	420,501
Total Assets less Current Liabilities	430,219	437,025
Accruals and deferred income	(8,769)	(7,261)
Net Assets	421,450	429,764
Capital and Reserves	421,450	429,764

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".

We as Directors of Sean Cleary & Son Engineering Ltd., 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) 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 (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 Directors and authorised for issue on 20 March 2026 and signed on its behalf by:

Patrick Cleary
Director



Ursula Cleary
Director



Sean Cleary & Son Engineering Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Sean Cleary & Son Engineering Ltd. is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 287453. The registered office of the company is IDA Industrial Estate, Dublin Road, Loughrea, Co. Galway. which is also the principal place of business of the company. 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.

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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Intangible assets

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 25 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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	- 15% Straight line
Fixtures, fittings and equipment	- 15% Straight Line
Motor vehicles	- 20% Reducing Balance

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. 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.

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 Statement of Financial Position bank overdrafts are shown within Creditors.

Sean Cleary & Son Engineering Ltd.**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

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.

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 Statement of Financial Position date.

Foreign currencies

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.

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. Appropriation of Profit and Loss Account	2025	2024
	€	€
Profit brought forward	429,761	413,457
(Loss)/profit for the financial year	(8,314)	16,304
Profit carried forward	421,447	429,761
4. Directors Transactions		
Patrick Cleary		
	2025	2024
	€	€
Opening Balance	-	3,500
Repayments to directors	-	(3,500)
	-	-

Sean Cleary & Son Engineering Ltd.
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

5. Directors Transactions

Ursula Cleary

	2025	2024
	€	€
Opening Balance	-	3,500
Repayments to directors	-	(3,500)
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

The loans are interest free and are repayable on demand.

6. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 March 2026.

