

Romar Heating Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Romar Heating Limited

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Romar Heating Limited
DIRECTORS AND OTHER INFORMATION

Directors	Joan McDonnell Kevin McDonnell
Company Secretary	Kevin McDonnell
Company Number	476627
Registered Office	Gallon Virginia Co. Cavan Ireland
Business Address	Breffni House Main Street Virginia Co. Cavan Ireland
Accountants	FLD Chartered Accountants Limited Newbridge House Athlumney Navan Co. Meath Republic of Ireland

Romar Heating Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 the 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 accounting 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.

Signed on behalf of the board

Joan McDonnell
Director

Kevin McDonnell
Director

25 February 2026

Romar Heating Limited

STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	603,172	271,562
Financial assets	7	18	-
Non-Current Assets		603,190	271,562
Current Assets			
Stocks	8	1,075,746	1,127,573
Debtors	9	761,686	542,392
Cash and cash equivalents		1,879,224	1,283,379
		3,716,656	2,953,344
Creditors: amounts falling due within one year	10	(636,297)	(827,663)
Net Current Assets		3,080,359	2,125,681
Total Assets less Current Liabilities		3,683,549	2,397,243
Creditors:			
amounts falling due after more than one year	11	(71,409)	(98,087)
Net Assets		3,612,140	2,299,156
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		3,612,138	2,299,154
Equity attributable to owners of the company		3,612,140	2,299,156

Romar Heating Limited

STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

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 Romar Heating 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) 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 25 February 2026 and signed on its behalf by:

Joan McDonnell
Director

Kevin McDonnell
Director

Romar Heating Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	2	1,423,696	1,423,698
Profit for the financial year	-	875,458	875,458
At 31 December 2024	2	2,299,154	2,299,156
Profit for the financial year	-	1,312,984	1,312,984
At 31 December 2025	2	3,612,138	3,612,140

Romar Heating Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Romar Heating Limited is a company limited by shares incorporated in Ireland

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

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	Nil
Plant and machinery	-	12.5% 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.

Leasing and hire purchases

Property, plant and equipment 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 Statement of Financial Position 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 Income Statement.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

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.

Romar Heating Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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 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 and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	52,997	63,879
(Profit)/loss on disposal of property, plant and equipment	-	33,600
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	4,236	3,094
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 24, (2024 - 17).

	2025	2024
	Number	Number
Administration	4	4
Direct	18	11
Management	2	2
	<u> </u>	<u> </u>
	24	17
	<u> </u>	<u> </u>

Romar Heating Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Property, plant and equipment

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation					
At 1 January 2025	-	144,819	12,000	363,973	520,792
Additions	384,607	-	-	-	384,607
At 31 December 2025	<u>384,607</u>	<u>144,819</u>	<u>12,000</u>	<u>363,973</u>	<u>905,399</u>
Depreciation					
At 1 January 2025	-	113,779	8,304	127,147	249,230
Charge for the financial year	-	13,652	1,500	37,845	52,997
At 31 December 2025	<u>-</u>	<u>127,431</u>	<u>9,804</u>	<u>164,992</u>	<u>302,227</u>
Net book value					
At 31 December 2025	<u>384,607</u>	<u>17,388</u>	<u>2,196</u>	<u>198,981</u>	<u>603,172</u>
At 31 December 2024	<u>-</u>	<u>31,040</u>	<u>3,696</u>	<u>236,826</u>	<u>271,562</u>

6.1. Property, plant and equipment 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 €
Motor vehicles	<u>135,938</u>	<u>22,656</u>	<u>158,594</u>	<u>22,656</u>

7. Financial fixed assets

	Other unlisted investments €	Total €
Investments		
Cost or Valuation		
Additions	18	18
At 31 December 2025	<u>18</u>	<u>18</u>
Net book value		
At 31 December 2025	<u>18</u>	<u>18</u>

8. Stocks

	2025 €	2024 €
Work in progress	<u>1,075,746</u>	<u>1,127,573</u>

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

Romar Heating Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

9. Debtors	2025	2024
	€	€
Trade debtors	312,471	204,619
Other debtors	291,879	85,079
Taxation	156,336	245,694
Prepayments	1,000	7,000
	<u>761,686</u>	<u>542,392</u>
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	29,350	32,018
Trade creditors	441,587	506,237
Taxation	162,396	286,462
Directors' current accounts (Note 14)	2,964	2,946
	<u>636,297</u>	<u>827,663</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	71,409	98,087
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	29,350	32,018
Repayable between one and five years	71,409	98,087
	<u>100,759</u>	<u>130,105</u>
12. Income Statement	2025	2024
	€	€
At 1 January 2025	2,299,154	1,423,696
Profit for the financial year	1,312,984	875,458
At 31 December 2025	<u>3,612,138</u>	<u>2,299,154</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 December 2025.		
14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	233,733	199,290
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Joan McDonnell	2,964	2,946

Romar Heating Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

15. Events After the End of the Reporting Period

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 25 February 2026.