

Company Number: 542985

Kirwan Air Conditioning Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Kirwan Air Conditioning Limited
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Kirwan Air Conditioning Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

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 judgements 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 Visio Advisory Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 the transactions of the company for the financial year ended 31 May 2025."

Signed on behalf of the board

Keith Kirwan
Director

13 January 2026

Stephen Kirwan
Director

13 January 2026

Kirwan Air Conditioning Limited

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	132,148	90,267
Current Assets			
Debtors	8	426,497	178,780
Cash and cash equivalents		963,127	897,723
		<u>1,389,624</u>	<u>1,076,503</u>
Creditors: amounts falling due within one year	9	<u>(171,618)</u>	<u>(111,265)</u>
Net Current Assets		<u>1,218,006</u>	<u>965,238</u>
Total Assets less Current Liabilities		<u>1,350,154</u>	<u>1,055,505</u>
Capital and Reserves			
Called up share capital presented as equity	11	100	100
Retained earnings	12	1,350,054	1,055,405
Equity attributable to owners of the company		<u>1,350,154</u>	<u>1,055,505</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 Kirwan Air Conditioning 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 13 January 2026 and signed on its behalf by:

Keith Kirwan
Director

Stephen Kirwan
Director

Kirwan Air Conditioning Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Kirwan Air Conditioning 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 May 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.

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:

Fixtures, fittings and equipment	-	12.5% 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.

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.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.

Ordinary share capital

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

Kirwan Air Conditioning Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

3. Going concern

The directors have a reasonable expectation having made appropriate enquiries, that the company has adequate resources to continue in operation and existence for the foreseeable future. For this reason, they continue to adopt going concern basis in the financial statements.

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of air conditioning services. air conditioning services.

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	15,809	18,499
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 13, (2024 - 13).

	2025	2024
	Number	Number
Management	2	2
Operatives	11	11
	<u> </u>	<u> </u>
	13	13
	<u> </u>	<u> </u>

7. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost or Valuation			
At 1 June 2024	18,736	132,708	151,444
Additions	-	57,690	57,690
	<u> </u>	<u> </u>	<u> </u>
At 31 May 2025	18,736	190,398	209,134
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 June 2024	10,199	50,978	61,177
Charge for the financial year	1,535	14,274	15,809
	<u> </u>	<u> </u>	<u> </u>
At 31 May 2025	11,734	65,252	76,986
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 May 2025	7,002	125,146	132,148
	<u> </u>	<u> </u>	<u> </u>
At 31 May 2024	8,537	81,730	90,267
	<u> </u>	<u> </u>	<u> </u>

8. Debtors	2025	2024
	€	€
Trade debtors	394,713	142,170
Taxation	31,784	36,610
	<u> </u>	<u> </u>
	426,497	178,780
	<u> </u>	<u> </u>

Kirwan Air Conditioning Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

9. Creditors			2025	2024
Amounts falling due within one year			€	€
Trade creditors			110,114	59,047
Bills of exchange payable			309	1,249
Taxation			55,877	45,291
Directors' current accounts (Note 13)			118	478
Accruals			5,200	5,200
			171,618	111,265
10. Taxation			2025	2024
			€	€
Debtors:				
VAT			18,229	36,610
Subcontractors tax			13,555	-
			31,784	36,610
Creditors:				
Corporation tax			41,972	25,429
PAYE			12,183	19,862
Subcontractors tax			1,722	-
			55,877	45,291
11. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares Class 1	100,000	€1.00 each	100,000	100,000
Allotted, called up and fully paid				
Ordinary Shares Class 1	100	€1.00 each	100	100
No director or the secretary had an interest in the share capital of the company at any time during the period. The directors' and the secretary's interests in the share capital of other group companies are as follows:				
Name	Company	Class of Shares	Number Held At 31/05/25	01/06/24
Holdings in Parent Company				
Keith Kirwan	Sk Kirwan Holdings Limited	Ordinary Share Class 1	50	50
Stephen Kirwan	Sk Kirwan Holdings Limited	Ordinary Share Class 1	50	50
12. Income Statement			2025	2024
			€	€
At 1 June 2024			1,055,405	914,095
Profit for the financial year			294,649	141,310
			1,350,054	1,055,405

Kirwan Air Conditioning Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	176,109	132,077
Pension contributions	133,368	28,805
	<u>309,477</u>	<u>160,882</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Keith Kirwan	<u>118</u>	<u>478</u>

14. Related party transactions

Where available the company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

15. Parent company

The company regards Sk Kirwan Holdings as its parent company.
The address of Sk Kirwan Holdings is 26 Beverton Meadows, Donabate, Dublin.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 13 January 2026.