

Company Number: 514018

**WES Engineering Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# **WES Engineering Limited**

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**WES Engineering Limited**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Michael Walsh
<b>Company Secretary</b>	Karen Burke
<b>Company Number</b>	514018
<b>Registered Office and Business Address</b>	Brenan Stradbally Co. Waterford
<b>Accountants</b>	SCMH Limited T/A Connors Meskill Chartered Accountants Station House Railway Square Waterford City
<b>Bankers</b>	Allied Irish Bank 3 T.F. Meagher Street Dungarvan Co. Waterford

# **WES Engineering Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 2025

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

### **"General responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

### **Director's declaration on unaudited financial statements**

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

The director approves these financial statements and confirms that they is 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 director confirms that they has made available to SCM Limited T/A Connors Meskill, (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 director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

### **Signed on behalf of the board**

**Michael Walsh**  
Director

**9 December 2025**

# WES Engineering Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	181,582	177,800
Investment properties	6	235,310	235,310
<b>Fixed Assets</b>		<b>416,892</b>	<b>413,110</b>
<b>Current Assets</b>			
Stocks	7	25,806	13,973
Debtors	8	109,874	194,496
Cash and cash equivalents		975,232	783,138
		<b>1,110,912</b>	<b>991,607</b>
<b>Creditors: amounts falling due within one year</b>	9	<b>(93,794)</b>	<b>(85,704)</b>
<b>Net Current Assets</b>		<b>1,017,118</b>	<b>905,903</b>
<b>Total Assets less Current Liabilities</b>		<b>1,434,010</b>	<b>1,319,013</b>
<b>Provisions for liabilities</b>	10	<b>734</b>	<b>932</b>
<b>Net Assets</b>		<b>1,434,744</b>	<b>1,319,945</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		1,434,644	1,319,845
<b>Equity attributable to owners of the company</b>		<b>1,434,744</b>	<b>1,319,945</b>

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.

I as Director of WES 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 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) I 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 9 December 2025 and signed on its behalf by:**

**Michael Walsh**  
Director

# WES Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

WES Engineering Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 514018. The registered office of the company is Brenan, Stradbally, Co. Waterford which is also the principal place of business of the company. The principle activities of the company comprise of supplying engineering services to the manufacturing and food industry. 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 financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 30 June 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. 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 of sales made during the year, excluding value added tax. Turnover is recognised in the period to which it relates.

#### Cash Flow Statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### Rental Income and Expenditure

Rental income and expenditure in respect of the investment properties held by the company, are recognised in the Profit and Loss Account in the period to which they relate.

#### Pensions

The company operates a defined contribution pension scheme for the directors and one employee. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company pension scheme are charged to the Profit and Loss Account in the period to which they relate.

# WES Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### Tangible assets and depreciation

Tangible assets are stated at cost less accumulated depreciation. Cost is the actual purchase price exclusive of VAT. 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:

Industrial buildings	-	2% Straight line method
Plant and machinery	-	20% Straight line method
Fixtures, fittings and equipment	-	20% Straight line method
Motor vehicles	-	20% Straight line method
Investment properties fixtures and fittings	-	20% Straight line method

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful lives and residual values.

Fully depreciated assets are retained in the cost of the assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from the disposal, is charged or credited to the Profit and Loss Account.

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.

### Investment properties

Investment property relates to two premises purchased in June 2020 and August 2020 and is included at fair value which is also the cost value.

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

### Stocks

Work in progress represents unbilled revenue net of VAT.

### Trade and other debtors

Trade and other debtors are initially recognised at transaction 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

### Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as an interest expense.

### Trade and other creditors

Trade and other creditors are initially recognised at transaction 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.

# WES Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### Employee benefits

Short term employee benefits, including holiday pay and other similar non monetary benefits, are recognised as an expense in the period in which they are incurred.

### 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 Balance Sheet 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.

### Dividends

Dividends are recognised in the financial statements once they have been paid. Dividends are only paid after being approved by the shareholder. These amounts are recognised in the Statement of Changes in Equity.

### 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.

<b>3.</b>	<b>Operating profit</b>	<b>2025</b>	<b>2024</b>
		€	€
	<b>Operating profit is stated after charging/(crediting):</b>		
	Depreciation of tangible assets	25,491	20,867
	Loss/(profit) on foreign currencies	794	(1,331)
		<u>          </u>	<u>          </u>
<b>4.</b>	<b>Employees</b>		

The average monthly number of employees, including director, during the financial year was 8, (2024 - 8)

**WES Engineering Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

**5. Tangible assets**

	<b>Industrial buildings</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Investment properties fixtures and fittings</b>	<b>Total</b>
	€	€	€	€	€	€
<b>Cost or Valuation</b>						
At 1 July 2024	159,850	79,582	6,742	58,991	6,380	311,545
Additions	-	22,726	1,547	5,000	-	29,273
Disposals	-	-	-	(4,550)	-	(4,550)
At 30 June 2025	159,850	102,308	8,289	59,441	6,380	336,268
<b>Depreciation</b>						
At 1 July 2024	16,226	61,927	6,176	45,240	4,176	133,745
Charge for the financial year	3,197	12,442	700	7,876	1,276	25,491
On disposals	-	-	-	(4,550)	-	(4,550)
At 30 June 2025	19,423	74,369	6,876	48,566	5,452	154,686
<b>Net book value</b>						
At 30 June 2025	<b>140,427</b>	<b>27,939</b>	<b>1,413</b>	<b>10,875</b>	<b>928</b>	<b>181,582</b>
At 30 June 2024	143,624	17,655	566	13,751	2,204	177,800

# WES Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 6. Investment Properties

	Investment properties
	€
<b>Cost</b>	
At 30 June 2025	235,310
<b>Net book value</b>	
At 30 June 2025	<b>235,310</b>
At 30 June 2024	235,310

### 7. Stocks

	2025	2024
	€	€
Work in progress	20,806	13,973
Finished goods and goods for resale	5,000	-
	<b>25,806</b>	13,973

### 8. Debtors

	2025	2024
	€	€
Trade debtors	99,556	167,513
Other debtors	7,168	8,694
Taxation	-	15,391
Prepayments	3,150	2,898
	<b>109,874</b>	194,496

### 9. Creditors

	2025	2024
	€	€
<b>Amounts falling due within one year</b>		
Trade creditors	109	203
Taxation	62,931	60,401
Director's current account (Note 13)	9,802	4,764
Other creditors	7,071	5,236
Accruals	13,881	15,100
	<b>93,794</b>	85,704

### 10. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025	2024
	€	€	€
At financial year start	(932)	(932)	(1,015)
Charged to profit and loss	198	198	83
At financial year end	<b>(734)</b>	<b>(734)</b>	(932)

# WES Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 11. Profit and loss account

	2025 €	2024 €
At 1 July 2024	1,319,845	1,228,575
Profit for the financial year	114,799	94,870
Payment of dividends	-	(3,600)
	<u>1,434,644</u>	<u>1,319,845</u>
At 30 June 2025	<u>1,434,644</u>	<u>1,319,845</u>

### 12. Capital commitments

There were no capital commitments at the year ended 30 June 2025 or up to the date of signing these financial statements.

### 13. Director's remuneration and transactions

	2025 €	2024 €
Remuneration	<u>59,204</u>	<u>59,181</u>

Director's emoluments for the year ended 30 June 2025 include benefit-in-kind of €2,421 (30 June 2024 - €2,314).

The following amounts are repayable to the director:

	2025 €	2024 €
Michael Walsh	<u>9,802</u>	<u>4,764</u>

This is an interest free loan given to the company by Michael Walsh and is repayable on demand.

### 14. Controlling interest

The ultimate controlling party is Michael Walsh, the sole director and shareholder of the company.

### 15. Post-Balance Sheet Events

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 on 9 December 2025.