

Company registration number 578722 (Ireland)

GLOBAL EMPIRE HYDRAULIC CONNECTIONS LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

GLOBAL EMPIRE HYDRAULIC CONNECTIONS LIMITED

COMPANY INFORMATION

Directors James O'Mahony
Orla O'Mahony

Secretary Orla O'Mahony

Company number 578722

Registered office Goggins Hill
Ballinhassig
Cork
T12 CYC2

Accountants PFS & Partners
16 Main Street
Limavady
BT49 0EU

Bankers Permanent TSB
Main Street
Ballincollig
Cork

GLOBAL EMPIRE HYDRAULIC CONNECTIONS LIMITED

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GLOBAL EMPIRE HYDRAULIC CONNECTIONS LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF GLOBAL EMPIRE HYDRAULIC CONNECTIONS LIMITED

In order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of Global Empire Hydraulic Connections Limited for the year ended 31 March 2025, which comprise the profit and loss account and the balance sheet, from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/rulebook.html.

This report is made solely to the board of directors of Global Empire Hydraulic Connections Limited, as a body, in accordance with the terms of our engagement letter dated 12 January 2026. Our work has been undertaken solely to prepare for your approval the financial statements of Global Empire Hydraulic Connections Limited and state those matters that we have agreed to state to the board of directors of Global Empire Hydraulic Connections Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/tf-audit-exempt-companies-jan-24.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Global Empire Hydraulic Connections Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Global Empire Hydraulic Connections Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Global Empire Hydraulic Connections Limited. You consider that Global Empire Hydraulic Connections Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Global Empire Hydraulic Connections Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

PFS & Partners

Chartered Certified Accountants
16 Main Street
Limavady
BT49 0EU
12 January 2026

GLOBAL EMPIRE HYDRAULIC CONNECTIONS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	2025		2024	
	€	€	€	€
Fixed assets		12,559		14,283
Current assets	7,388		91	
Creditors: amounts falling due within one year	(70,466)		(66,092)	
Net current liabilities		(63,078)		(66,001)
Total assets less current liabilities		(50,519)		(51,718)
Net liabilities		(50,519)		(51,718)
Capital and reserves		(50,519)		(51,718)

Global Empire Hydraulic Connections Limited is a private company limited by shares incorporated in Ireland. The registered office is Goggins Hill, Ballinhassig, Cork, T12 CYC2.

We, as directors of Global Empire Hydraulic Connections Limited, state that:

(a) The company is availing itself of the exemption from audit 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 section 358 is complied with.

(c) No notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company.

(d) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(e) The company has relied on the specified exemption as a micro company contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and we confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the micro-entity provisions and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

The financial statements were approved by the board of directors and authorised for issue on 12 January 2026 and are signed on its behalf by:

James O'Mahony
Director

Orla O'Mahony
Director

Company registration number 578722 (Ireland)

GLOBAL EMPIRE HYDRAULIC CONNECTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2025

1 Accounting policies

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Development costs	5% straight line
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1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

GLOBAL EMPIRE HYDRAULIC CONNECTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 MARCH 2025

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	Fully depreciated
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. When contributions are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service, the liability recognised is measured at the present value of the contributions payable.

GLOBAL EMPIRE HYDRAULIC CONNECTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 MARCH 2025

The cost of providing benefits under defined benefit plans is determined separately for each plan, and is based on actuarial advice. Amounts paid in the period are recognised in profit and loss after adjusting for outstanding contributions payable, including the funding of any deficit.

When contributions are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service, the liability recognised is measured at the present value of the contributions payable. The unwinding of the related discount is recognised as an interest expense in profit or loss in the period in which it arises.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

2 Profit and loss reserves

	2025 €	2024 €
At the beginning of the year	(51,818)	(49,293)
Profit/(loss) for the year	1,199	(2,525)
At the end of the year	<u>(50,619)</u>	<u>(51,818)</u>