

Company Number: 453863

**O Sullivan Fabrications Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

**O Sullivan Fabrications Ltd**

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**O Sullivan Fabrications Ltd**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**  
for the financial year ended 28 February 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" 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**

**James O'Sullivan**  
Director

**Date: 26 January 2026**

**John O'Sullivan**  
Secretary

**Date: 26 January 2026**

**O Sullivan Fabrications Ltd**  
**BALANCE SHEET**  
as at 28 February 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets		<u>500,317</u>	<u>649,833</u>
<b>Current Assets</b>			
Stocks		523,883	926,926
Debtors		641,323	461,335
		<u>1,165,206</u>	<u>1,388,261</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,792,020)</u>	<u>(1,913,524)</u>
<b>Net Current Liabilities</b>		<u>(626,814)</u>	<u>(525,263)</u>
<b>Total Assets less Current Liabilities</b>		<u>(126,497)</u>	<u>124,570</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	7	100	100
Retained earnings		(126,597)	124,470
<b>Equity attributable to owners of the company</b>		<u>(126,497)</u>	<u>124,570</u>

We as Directors of O Sullivan Fabrications 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. 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.

**Approved by the board on 26 January 2026 and signed on its behalf by:**

**James O'Sullivan**  
**Director**

**John O'Sullivan**  
**Secretary**

# O Sullivan Fabrications Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

O Sullivan Fabrications Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 453863. The registered office of the company is Kells, Dromcollogher, Co. Limerick which is also the principal place of business of the company. The principal activity of the company continued to be that of the fabrication and erection of farm buildings. 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.

#### Statement of compliance

The financial statements of the company for the financial year ended 28 February 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### 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" issued by the Financial Reporting Council.

#### 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:

Plant and machinery	-	12.5% Straight line
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.

#### 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.

#### 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.

**O Sullivan Fabrications Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 2025

**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 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.

**Ordinary share capital**

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

<b>3. Operating loss</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	<u>164,411</u>	<u>164,155</u>
<b>4. Employees and remuneration</b>		
The staff costs (inclusive of directors' salaries) comprise:	<b>2025</b>	<b>2024</b>
	€	€
Wages and salaries	<u>736,985</u>	<u>635,771</u>
<b>5. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Bank overdrafts	175,609	237,927
Net obligations under finance leases and hire purchase contracts	81,758	154,864
Trade creditors	146,408	166,512
Taxation (Note 6)	28,036	20,811
Directors' current accounts (Note 9)	440,590	436,532
Accruals	919,619	896,878
	<u>1,792,020</u>	<u>1,913,524</u>
<b>6. Taxation</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Debtors:</b>		
VAT	7,065	74,959
Corporation tax	21,023	8,052
	<u>28,088</u>	<u>83,011</u>
<b>Creditors:</b>		
PAYE	24,993	20,811
Withholding tax	3,043	-
	<u>28,036</u>	<u>20,811</u>

**O Sullivan Fabrications Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 2025

<b>7. Share capital</b>			<b>2025</b>	<b>2024</b>
			€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised Ordinary Shares</b>	100,000	€1.00 each	<b>100,000</b>	100,000
			<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid Ordinary Shares</b>	100	€1.00 each	<b>100</b>	100
			<u>          </u>	<u>          </u>

The directors' interests in the shares of the company are as follows:-

		<b>Number Held</b>	
<b>Name</b>	<b>Class of Shares</b>	<b>At</b>	<b>01/03/24</b>
		<b>28/02/25</b>	
John O'Sullivan	Ordinary Shares	<b>100</b>	<b>100</b>
		<u>          </u>	<u>          </u>

<b>8. Profit and loss account</b>		<b>2025</b>	<b>2024</b>
		€	€
At 1 March 2024		<b>124,470</b>	526,157
Loss for the financial year		<b>(251,067)</b>	(401,687)
		<u>          </u>	<u>          </u>
At 28 February 2025		<b>(126,597)</b>	124,470
		<u>          </u>	<u>          </u>

<b>9. Directors' remuneration and transactions</b>		<b>2025</b>	<b>2024</b>
		€	€
Remuneration		<b>33,412</b>	33,361
		<u>          </u>	<u>          </u>

The following amounts are repayable to the directors:

	<b>2025</b>	<b>2024</b>
	€	€
John O'Sullivan	<b>440,590</b>	436,532
	<u>          </u>	<u>          </u>

**10. Post-Balance Sheet Events**

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

**11. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 26 January 2026.