

Company Number: 695605

Nertney Electrical Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

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Nertney Electrical Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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

Mr Eamon Nertney
Director

8 December 2025

Nertney Electrical Limited STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	<u>29,688</u>	<u>32,266</u>
Current Assets			
Stocks	8	90,701	45,264
Debtors	9	19,022	20,190
Cash and cash equivalents		<u>227,213</u>	<u>210,188</u>
		336,936	275,642
Creditors: amounts falling due within one year	10	(52,387)	(48,354)
Net Current Assets		284,549	227,288
Total Assets less Current Liabilities		314,237	259,554
Capital and Reserves			
Called up share capital presented as equity	12	100	100
Retained earnings		<u>314,137</u>	<u>259,454</u>
Equity attributable to owners of the company		314,237	259,554

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 Nertney Electrical 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) 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 8 December 2025 and signed on its behalf by:

**Mr Eamon Nertney
Director**

Nertney Electrical Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	-	165,330	165,330
Profit for the financial year	-	94,124	94,124
At 30 April 2024	100	259,454	259,554
Profit for the financial year	-	54,683	54,683
At 30 April 2025	100	314,137	314,237

Nertney Electrical Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Nertney Electrical Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 695605. The registered office of the company is Cloonmacart, Drumlish, Co Longford which is also the principal place of business of the company. 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 30 April 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 280B 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:

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.

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.

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Nertney Electrical Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Ordinary share capital

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

3. Going concern

Current economic conditions have created uncertainty particularly over the level of sales demand and subsequent revenues. After making enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

4. Turnover

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

5. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	<u>6,730</u>	<u>6,253</u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	2025	2024
	Number	Number
Employees	<u>4</u>	<u>4</u>

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Nertney Electrical Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

7. Property, plant and equipment

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 May 2024	3,263	43,961	47,224
Additions	4,152	-	4,152
At 30 April 2025	<u>7,415</u>	<u>43,961</u>	<u>51,376</u>
Depreciation			
At 1 May 2024	1,170	13,788	14,958
Charge for the financial year	955	5,775	6,730
At 30 April 2025	<u>2,125</u>	<u>19,563</u>	<u>21,688</u>
Net book value			
At 30 April 2025	<u><u>5,290</u></u>	<u><u>24,398</u></u>	<u><u>29,688</u></u>
At 30 April 2024	<u><u>2,093</u></u>	<u><u>30,173</u></u>	<u><u>32,266</u></u>

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u><u>90,701</u></u>	<u><u>45,264</u></u>

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

9. Debtors

	2025 €	2024 €
Trade debtors	7,587	14,474
Taxation	10,641	2,273
Prepayments	794	3,443
	<u><u>19,022</u></u>	<u><u>20,190</u></u>

**10. Creditors
Amounts falling due within one year**

	2025 €	2024 €
Trade creditors	14,491	16,117
Taxation	4,427	2,049
Directors' current accounts (Note 16)	14,492	11,664
Accruals	18,977	18,524
	<u><u>52,387</u></u>	<u><u>48,354</u></u>

11. Taxation

	2025 €	2024 €
Debtors:		
VAT	4,582	2,023
Corporation tax	6,059	250
	<u><u>10,641</u></u>	<u><u>2,273</u></u>
Creditors:		
PAYE	<u><u>4,427</u></u>	<u><u>2,049</u></u>

continued

Nertney Electrical Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

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

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

Name	Class of Shares	30/04/25	01/05/24
Mr Eamon Nertney	€1.00 Ordinary shares	50	50
Mrs Louise Nertney	€1.00 Ordinary shares	50	50
		<u> </u>	<u> </u>
		100	100
		<u> </u>	<u> </u>

13. Income Statement			2025	2024
			€	€
At 1 May 2024			259,454	165,330
Profit for the financial year			54,683	94,124
			<u> </u>	<u> </u>
At 30 April 2025			314,137	259,454
			<u> </u>	<u> </u>

14. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

15. Contingent liabilities

There were no material contingent liabilities or any litigation pending or outstanding against the company in respect of the year ended 30 April 2025.

16. Directors' remuneration and transactions			2025	2024
			€	€
Remuneration			63,940	36,500
			<u> </u>	<u> </u>

The following amounts are repayable to the directors:

			2025	2024
			€	€
Mr Eamon Nertney			14,492	11,664
			<u> </u>	<u> </u>

17. Related party transactions

There were no related party transactions in the year.

18. Controlling interest

The directors have ultimate control over the affairs of the company.

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Nertney Electrical Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

19. Events After the End of the Reporting Period

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

20. APB Ethical Standard - Provisions Available for Small Entities

In common with many other businesses of our size and nature we use our accountants to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 8 December 2025.