

Registration number 563471

Hoare Brothers Electrical Ltd
Unaudited financial statements
for the financial year ended 30th November 2025

Hoare Brothers Electrical Ltd

Contents

	Page
Directors and other information	3
Directors Report	4
Directors responsibilities statement	5
Report to the Board of Directors on the preparation of the Unaudited statutory financial statements	6
Profit and Loss Account	7
Statement of income and retained earnings	8
Balance Sheet	9 - 10
Notes to the Financial Statements	11 - 15

Hoare Brothers Electrical Ltd

Directors and other information

Directors	Brian Hoare Patrick Hoare
Secretary	Brian Hoare
Company Number	563471
Registered Office	Hoare Brothers Electrical Ltd. 17 Pallas Derg, Newtown, Nenagh.
Business Address	17 Pallas Derg, Newtown, Nenagh. Co. Tipperary
Accountant	Michael Morrissey & Co Monroe Newtown Nenagh Co. Tipperary
Bankers	Bank of Ireland, Nenagh, Co Tipperary.
Solicitors	Patrick F Treacy Solicitors 29 Pearse Street Nenagh Co. Tipperary

Hoare Brothers Electrical Ltd

Directors Report

The Directors present their Annual Report and the unaudited financial statements of the company for the financial year ended 30th November 2025.

Directors

The names of the persons who at any time during the financial year were Directors of the company are as follows:

Patrick Hoare

Brian Hoare

Principal Activities

The principal activity of the company is Electrical contracting.

Results for year

The retained loss for the financial year amounted to €1,846 and was transferred to reserves at the year end.

Accounting Records

The measures taken by the Directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 17 Silver Street, Nenagh, Co. Tipperary.

This report was approved by the Board of Directors on _____ and signed on behalf of the Board by:

On behalf of the Board

Brian Hoare
Director

Patrick Hoare
Director

Date: 14th February 2026

Hoare Brothers Electrical Ltd

Directors' Responsibilities Statement

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 the 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 those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgments 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
- 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 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 and loss of the company to be determined with reasonable accuracy and enable them to ensure the Financial Statements and Directors Report comply with the Companies Act 2014. They are also responsible for the safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board

Brian Hoare
Director

Patrick Hoare
Director

Hoare Brothers Electrical Ltd

Report to the Board of Directors on the preparation of the unaudited statutory financial statements of Hoare Brothers Electrical Ltd.

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the companies Act 2014, we have compiled the financial statements which comprise profit and loss account, statement of income and retained earnings, balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors for our work or for this report.

Respective responsibilities of Directors and Accountants

As described on page 5, the company's directors are responsible for ensuring that the company maintains adequate accounting records and for preparing financial statements which give a true and fair view of the assets, liabilities, financial position of the company as at 30th November 2025 and its profit for the year then ended and have been properly prepared in accordance with the Companies Act 2014.

You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 358 of the Companies Act 2014.

It is our responsibility to compile the financial statements of Hoare Brothers Electrical Ltd from the accounting records, information and explanations supplied to us by the directors.

We have not been instructed to carry out an audit or a review of the financial statements of Hoare Brothers Electrical Ltd. 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.

You have acknowledged on the balance sheet for the year ended 30th November 2025, your duty to ensure that Hoare Brothers Electrical Ltd 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 Hoare Brothers Electrical Ltd. You consider that Hoare Brothers Electrical Ltd is exempt from the statutory audit requirement for the financial year under Section 358 of the Companies Act 2014.

Michael Morrissey, Accountant

Date

Hoare Brothers Electrical Ltd

**Statement of income and retained earnings
Financial year ended 30th November 2025**

	2023	2024
	€	€
Profit/(loss) for the financial year	(860)	(2,302)
Retained earnings at the start of the financial year	<u>(1,442)</u>	<u>1,846</u>
Retained earnings at the end of the financial year	<u><u>(2,302)</u></u>	<u><u>(456)</u></u>

Hoare Brothers Electrical Ltd

Balance Sheet as at 30th November 2025

			2024		2025	
	Note	€	€		€	€
Fixed assets						
Tangible assets	6	34,357			33,825	
			34,357			33,825
Current assets						
Debtors	7	3,530			7,443	
Cash at bank and in hand		4,916			882	
Stock		31,800			25,500	
			40,246		33,825	
Creditors: amounts falling due within one year	8	(76,905)			(67,127)	
Net current assets			(36,659)			(33,302)
Total assets less current liabilities			(2,302)			(456)
Net assets			(2,302)			(456)
Capital and reserves						
Profit and loss account			(2,302)			(456)
Members funds			(2,302)			(456)

These 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'.

We, as directors of Hoare Brothers Electrical Ltd state that:

- The company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- The company is availing itself of the exemption on the grounds that the conditions specified in section 359 of the Companies Act 2014 are satisfied;
- The members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.

The notes on pages 11 to 15 form part of these financial statements.

Hoare Brothers Electrical Ltd

Balance Sheet (continued)
as at 30th November 2025

These financial statements were approved by the Board of Directors on _____
and signed on behalf of the board by:

Patrick Hoare
Director

Brian Hoare
Director

The notes on pages 11 to 15 form part of these financial statements.

Hoare Brothers Electrical Ltd

Notes to the financial statements Financial year ended 30th November 2025

1. General Information

The company is a private company limited registered in Ireland. The address of the registered office is Hoare Brothers Electrical Ltd, 17 Pallas Derg, Newtown, Nenagh, Co. Tipperary.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting Policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous Irish GAAP to FRS 102 as at 1 January 2015. Details how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Cash flow exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Income

Income represents the total income derived from electrical contracting and ancillary sales.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	15%	reducing balance
User defined asset	-	10%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Hoare Brothers Electrical Ltd

Notes to the financial statements (continued) Financial year ended 30th November 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Notes to the financial statements (continued)
Financial year ended 30th November 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in no-convertible preference shares and no-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that there reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Private Limited Company

The company is a private limited company having a share capital. The liability of each shareholder in the event of it being wound up is €450.00

5. Appropriations of profit and loss account

	2024	2025
	€	€
At the start of the financial year	(1,442)	(2,302)
Profit/(loss) for the financial year	(860)	1,846
At the end of the financial year	<u>(2,302)</u>	<u>(456)</u>

Hoare Brothers Electrical Ltd

Notes to the financial statements (continued)
Financial year ended 30th November 2025

6. Tangible Assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 st December 2024	55,326	55,326
Additions	7,687	7,687
At 30th November 2025	63,013	63,013
Depreciation		
At 1 st December 2024	20,969	20,969
Charge for the financial year	9,198	9,198
At 30th November 2025	30,167	30,167
Carrying amount		
At 30th November 2024	34,357	34,357
At 30th November 2025	32,846	32,846

7. Debtors

	2024	2025
	€	€
Trade debtors	3,530	7,443

8. Creditors: amounts falling due within one year

Trade creditors	11,671	13,356
Other creditors including tax and social insurance	8,242	2,769
Bank	18,760	14,070
Directors C/A	38,232	36,932
	76,905	67,127

9. Transition to FRS 102

These are the first financial statements that comply with FRS102. The company transitioned to FRS 102 on 1 January 2015.

Reconciliation of equity

No transitional adjustments were required.

Hoare Brothers Electrical Ltd

Notes to the financial statements (continued)
Financial year ended 30th November 2025

Reconciliation of profit or loss for the financial year

No transitional adjustments were required.

10. Approval of financial statements.

The Board of Directors approved these financial statements for issue on 14th February 2026