

PRECISION CABLES MANUFACTURING LIMITED

**MULHOLLAND AVENUE
DUNDALK
COUNTY LOUTH**

**ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2025**

PRECISION CABLES MANUFACTURING LIMITED

CONTENTS

	Page
Independent Auditor's Special Report to the Directors	3 - 6
Balance Sheet	7
Notes to the Financial Statements	8 - 17

PRECISION CABLES MANUFACTURING LIMITED

DIRECTORS AND COMPANY INFORMATION

DIRECTORS

Fergus O'Callaghan
Aideen Flynn
Marie O'Callaghan

SECRETARY

Aideen Flynn

COMPANY NUMBER

145002

DATE OF INCORPORATION

11th May 1989

REGISTERED OFFICE

Mulholland Avenue
Dundalk
County Louth

TRADE NAME

Hartec

AUDITORS

Anton Martin, B.Comm, F.C.C.A.
Anton Martin Limited
T/A ANTON MARTIN LTD T/A O'Connor Martin & Company
Chartered Certified Accountants
& Statutory Audit Firm
Blackthorn Business Park
Coes Road
Dundalk
County Louth

BUSINESS ADDRESS

Mulholland Avenue
Dundalk
County Louth

BANKERS

Bank of Ireland
Clanbrassil Street
County Louth

AIB
Clanbrassil Street
County Louth

SOLICITORS

Derek Williams & Co
9 Francis Street
Townparks
Dundalk
County Louth

**Independent auditor's special report to Precision Cables Manufacturing Limited
pursuant to section 356 of the Companies Act 2014**

We have examined:

- (i) the abridged financial statements for the year ended 30 November 2025 on pages 8 to 17, which the directors of Precision Cables Manufacturing Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is the directors responsibility to prepare the abridged financial statements, which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to Sections 352 to 353 of that Act and to report our opinion to you.

The report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters that we are required to state to them under Section 356 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act.

Other information

On 26 February 2026 we reported, as auditor of Precision Cables Manufacturing Limited, to the members on the company's financial statements for the year ended 30 November 2025 and our report was as follows:

"Independent auditor's report to the members of Precision Cables Manufacturing Limited

We have audited the financial statements of Precision Cables Manufacturing Limited for the year ended 30 November 2025 which comprise the of income and retained earnings balance sheet and related notes. The relevant 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 and promulgated by the Institute of Chartered Accountants in Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30th November 2024 and of its profit for the year then ended; and
- have been properly prepared in accordance with the relevant reporting framework and, in particular, with the requirements of the Companies Act 2014.

**Independent auditor's special report to Precision Cables Manufacturing Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

We conducted our audit in accordance with International Standards on Auditing (Ireland) ('ISAs (Ireland) and applicable law. Our responsibilities under those standards are further described in the 'responsibilities of the auditor for the audit of financial statements' section of our report.

We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

Other information comprises information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstate. If we identify such material inconsistencies in the financial statements , we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Respective responsibilities of directors and auditor

The directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 November 2025 and of its profit for the year then ended; and
- have been properly prepared in accordance with the relevant reporting framework and, in particular the requirements of the Companies Act 2014.

**Independent auditor's special report to Precision Cables Manufacturing Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

Matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors remuneration and transactions specified by sections 305 to 312 of the Act are not made. "

Responsibilities of the Auditor for the Audit of the Financial Statements

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Independent auditor's special report to Precision Cables Manufacturing Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

ANTHONY BRENDAN MARTIN, B.COMM, F.C.C.A

For and on behalf of

ANTON MARTIN LTD T/A O'Connor Martin & Company

Chartered Certified Accountants and & Statutory Audit Firm

Blackthorn Business Park

Coes Road

Dundalk

County Louth

We certify that the auditor's report on pages 3 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

FERGUS O'CALLAGHAN
Director

Aideen Flynn
Director

26 February 2026

PRECISION CABLES MANUFACTURING LIMITED

BALANCE SHEET AS AT 30TH NOVEMBER 2025

	Notes	2025 €	2024 €
<u>FIXED ASSETS</u>			
Tangible Assets	8	128,075	119,869
<u>CURRENT ASSETS</u>			
Stocks	9	311,860	239,655
Debtors	10	724,112	513,434
Cash at bank and in hand		251,359	267,186
		<u>1,287,331</u>	<u>1,020,275</u>
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	11	<u>(324,918)</u>	<u>(197,861)</u>
<u>NET CURRENT ASSETS</u>		<u>962,413</u>	<u>822,414</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		1,090,488	942,283
<u>PROVISION FOR LIABILITIES AND CHARGES</u>	13	<u>423</u>	<u>506</u>
<u>NET ASSETS</u>		<u><u>1,090,911</u></u>	<u><u>942,789</u></u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital		1,200	1,200
Share premium account		77	77
Profit and loss account	14	1,089,634	941,512
<u>SHAREHOLDERS' FUNDS</u>		<u><u>1,090,911</u></u>	<u><u>942,789</u></u>

The financial statements were approved by the board on 26th February 2026 and signed on its behalf by:

Fergus O'Callaghan
Director

Aideen Flynn
Director

PRECISION CABLES MANUFACTURING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH NOVEMBER 2025**

1. Accounting Policies

Precision Cables Manufacturing Limited is engaged in the provision of electrical services for original equipment manufacturers, utilities and industrial companies. The company trades from their principal place of business and registered office, which, along with their company registration number, is given in the company information on page 2 of these financial statements.

The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

1.1. Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014.

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

1.2. Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into Euro at the rates of exchange prevailing at the balance sheet date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.3. Turnover

Turnover represents net sales to customers and excludes Value Added Tax. Turnover is recognised upon delivery of the goods and services to the customers.

1.4. Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current Tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred Tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

PRECISION CABLES MANUFACTURING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH NOVEMBER 2025**

..... continued

1.5. Tangible Fixed Assets

(i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

(ii) Depreciation

Depreciation is provided on tangible fixed assets on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to tangible fixed assets are as follows:

Plant & Machinery	-	10% Straight Line Basis
Improvements	-	25% Straight Line Basis
Office Equipment	-	20% Straight Line Basis

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 economic life and residual value.

Fully depreciated tangible fixed assets are retained in the cost of tangible fixed 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 disposal, is charged or credited to the profit and loss account.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

PRECISION CABLES MANUFACTURING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH NOVEMBER 2025**

..... *continued*

1.6. Stock

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period Stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Work In Progress is stated at the cost of expenses incurred, which are attributable to the provision of goods or services which have not yet been provided

1.7. Trade and Other Debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

1.8. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position

1.9. Trade and Other Creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

PRECISION CABLES MANUFACTURING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH NOVEMBER 2025**

..... *continued*

1.10. Employee Benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

(i) **Short Term Benefits**

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

(ii) **Defined Contribution Pension Plans**

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

1.11. Leasing

(i) **Finance Leases**

Leases in which substantially all the risks and rewards of ownership are transferred by the lessor are classified as finance leases.

Tangible fixed assets acquired under finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments and are depreciated over the shorter of the lease term and their useful lives. The capital element of the lease obligation is recorded as a liability and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis.

Each lease payment is apportioned between the liability and finance charges using the effective interest method.

(ii) **Operating Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the profit or loss on a straight-line basis over the period of the lease.

1.12. Borrowings

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

1.13. Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

PRECISION CABLES MANUFACTURING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2025

..... continued

2. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of leased assets, equipment, motor vehicles, improvements and fixtures & fittings comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results.

(c) Inventory provisioning

The company is involved in bespoke manufacturing, whereby inventory not used on a specific item may be left indefinitely in storage, with no prospect of being used on other manufactured items. As a result, it is necessary for management to consider the true value of this inventory. The level of provision required is reviewed on an on-going basis.

3. Operating Profit

	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	26,237	20,967
Directors Remuneration	51,987	49,825
Directors Pension	101,284	97,163
Bank Charges	758	743

PRECISION CABLES MANUFACTURING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2025

..... continued

4. Tax on Profit on Ordinary Activities	2025	2024
	€	€
Tax Expenses in Profit and Loss		
Current tax	32,571	9,063
Transfer to deferred taxation	83	39
	<u>32,654</u>	<u>9,102</u>

Reconciliation of Tax Charge

The tax assessed for the period is the same as the standard rate of corporation tax in Ireland for the year ended 30th November 2025 of 12.5% (30th November 2024 12.5%).

	2025	2024
	€	€
Profit On Ordinary Activities Before Tax	<u>180,775</u>	<u>149,420</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in Republic of Ireland of 12.50% (2024 :12.50%)	22,597	18,678
Effects of:		
Expenses not deducted for tax purposes	9,891	(97)
Depreciation for year in excess of capital allowances	83	(217)
Transfer to deferred taxation	83	39
	<u>32,654</u>	<u>9,102</u>

5. Pension Costs

The company operates a defined contribution pension scheme. Pension costs in respect of directors amounted to € 101,284 in 2025 (2024 : € 97,163). Pension Payments in respect of employees amounted to € - in 2025 (2024 : € 7,000)

6. Employees

Number of Employees

The average monthly numbers of employees (including the Directors) during the year were:

	2025	2024
	Number	Number
Employees	19	18
Directors	2	2
	<u>21</u>	<u>20</u>

PRECISION CABLES MANUFACTURING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2025

..... continued

7. Directors Remuneration and Transactions	2025	2024
	€	€
7.1 Remuneration		
Salaries & Directors Fees	51,987	49,825
Pension Contributions	101,284	97,163
	<u>153,271</u>	<u>146,988</u>

7.2 Directors Loans & Transactions

Name of Director	Fergus O'Callaghan
	€
Amount owed to Directors at 1st December 2024	-
Advanced to Directors in year	-
Advanced by Directors in year	-
	<u>-</u>
Amount owed to Directors at 30th November 2025	<u>-</u>

8. Tangible Fixed Assets	Plant and Machinery	Office Equipment	Motor Vehicles	Leasehold Improvements	Total
	€	€	€	€	€
Cost					
At 1st December 2024	124,854	34,909	15,565	27,643	202,971
Additions	34,444	-	-	-	34,444
	<u>159,298</u>	<u>34,909</u>	<u>15,565</u>	<u>27,643</u>	<u>237,415</u>
Depreciation					
At 1st December 2024	37,792	16,582	15,565	13,163	83,102
Charge for the year	13,217	6,111	-	6,910	26,238
	<u>51,009</u>	<u>22,693</u>	<u>15,565</u>	<u>20,073</u>	<u>109,340</u>
Net Book Values					
At 30th November 2025	<u>108,289</u>	<u>12,216</u>	<u>-</u>	<u>7,570</u>	<u>128,075</u>
	<u>87,062</u>	<u>18,327</u>	<u>-</u>	<u>14,480</u>	<u>119,869</u>

PRECISION CABLES MANUFACTURING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2025

..... continued

9. Stocks	2025	2024
	€	€
Raw Materials	271,873	185,362
Work in Progress	27,331	25,206
Finished Goods and Goods for resale	12,656	29,087
	<u>311,860</u>	<u>239,655</u>

Stocks are stated after provisions for impairment of €12,707 (2024: €9,756).

10. Debtors	2025	2024
	€	€
Trade Debtors	511,049	512,351
Other Debtors	-	1,083
Prepayments and accrued income	205,364	-
	<u>724,112</u>	<u>513,434</u>

11. Creditors: amounts falling due within one year	2025	2024
	€	€
Trade Creditors	137,053	147,449
Amounts owed to group undertakings	24,172	(20,000)
Corporation Tax	23,508	(24,152)
Other taxes and social welfare costs	26,013	25,734
Accruals	114,172	68,830
	<u>324,918</u>	<u>197,861</u>

There is currently a floating charge over the client's assets, held by Bank of Ireland.

PRECISION CABLES MANUFACTURING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2025

..... continued

12. Related party transactions

The company is a wholly owned subsidiary of Precision Cables Ireland Limited. The ultimate parent undertaking preparing consolidated financial statements is Precision Cables Ireland Limited, whose financial statements are available from Mulholland Avenue, Dundalk, Co. Louth.

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group companies.

During the year the company entered into the following transactions with related parties:

12.1 Precision Cables Ireland Holdings Limited

Marie O'Callaghan, Aideen Flynn and Fergus O'Callaghan, who are directors of the company, are also directors of Precision Cables Ireland Holdings Limited. All transactions between the two companies are on an arms length basis. The company had the following transactions during the year:

The company rents the premises which Precision Cables Ireland Holdings Limited owns. No formal lease exists but Precision Cables Ireland Holdings Limited states that Precision Cables Manufacturing Limited can continue to trade for the foreseeable future from these premises.

	2025	2024
	€	€
Rental Charge	24,000	24,000

	2025	2024
	€	€
Amount owed to Precision Cables Ireland Holdings Limited	24,000	20,000

12.2 The Gallerie Dundalk Limited

Marie O'Callaghan and Fergus O'Callaghan, directors of Precision Cables Manufacturing Limited, are also directors of The Gallerie Dundalk Limited. The following amounts are due to the company from The Gallerie Dundalk Limited at the year end:

	2025	2024
	€	€
	-	1,083

13. Provisions for Liabilities and Charges

	Deferred Taxation	Total
	€	€
At 1st December 2024	506	506
Movements in the year	(83)	(83)
At 30th November 2025	423	423

PRECISION CABLES MANUFACTURING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2025

..... *continued*

14. Equity Reserves	Profit and loss account	Total
	€	€
At 1st December 2024	941,512	941,512
Profit for the year	148,121	148,121
At 30th November 2025	<u>1,089,633</u>	<u>1,089,633</u>

15. Post Balance Sheet Events

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

16. Controlling Parties

The company is a 100% subsidiary of Precision Cables (Ireland) Limited. Fergus O'Callaghan is the majority shareholder in that company and is also the ultimate controlling party in this company.

18. Approval of Financial Statements

The financial statements were approved by the Board on 26th February 2026.

Fergus O'Callaghan
Director

Aideen Flynn
Director