

Company Number: 121417

Munster Drain & Tube Cleaning Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Munster Drain & Tube Cleaning Limited

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Munster Drain & Tube Cleaning 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.

Munster Drain & Tube Cleaning Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>1,228,543</u>	<u>873,770</u>
Current Assets			
Stocks	7	130,950	137,502
Debtors	8	1,959,902	1,339,623
Cash and cash equivalents		<u>6,448,999</u>	<u>6,490,818</u>
		<u>8,539,851</u>	<u>7,967,943</u>
Creditors: amounts falling due within one year	9	<u>(683,558)</u>	<u>(486,546)</u>
Net Current Assets		<u>7,856,293</u>	<u>7,481,397</u>
Total Assets less Current Liabilities		<u>9,084,836</u>	<u>8,355,167</u>
Capital and Reserves			
Called up share capital presented as equity		6,349	6,349
Retained earnings		<u>9,078,487</u>	<u>8,348,818</u>
Equity attributable to owners of the company		<u>9,084,836</u>	<u>8,355,167</u>

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.

We as Directors of Munster Drain & Tube Cleaning 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 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 and the small companies' regime.

Approved by the board on 19 January 2026 and signed on its behalf by:

John Daly
Director

Shirley O'Hare
Director

Munster Drain & Tube Cleaning Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Munster Drain & Tube Cleaning Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 121417. The registered office of the company is Ballinrichard, Belgooly, Kinsale, Cork, P17 PY20. The principal activity of the company is the provision of drain cleaning services in the greater Munster area. 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 280A 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.

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:

Long Life plant	- 25% Reducing balance
Long leasehold property	- 4% Straight line
Plant and machinery	- 20% Straight line
Fixtures, fittings and equipment	- 20% 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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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 cost less impairment losses for bad and doubtful debts.

Munster Drain & Tube Cleaning Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter 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.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	491,166	395,169
(Profit)/loss on disposal of tangible assets	(18,054)	314
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	3,807	3,659
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 31, (2024 - 30).

	2025	2024
	Number	Number
Administration	7	6
Servicing	24	24
	<u> </u>	<u> </u>
	31	30
	<u> </u>	<u> </u>

Munster Drain & Tube Cleaning Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Tangible assets

	Long Life plant €	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost					
At 1 May 2024	1,708,798	52,000	2,332,912	102,805	4,196,515
Additions	-	-	854,792	-	854,792
Disposals	(352,000)	-	(25,261)	-	(377,261)
At 30 April 2025	<u>1,356,798</u>	<u>52,000</u>	<u>3,162,443</u>	<u>102,805</u>	<u>4,674,046</u>
Depreciation					
At 1 May 2024	1,549,176	5,200	1,669,730	98,639	3,322,745
Charge for the financial year	39,254	2,080	447,655	2,177	491,166
On disposals	(347,947)	-	(20,461)	-	(368,408)
At 30 April 2025	<u>1,240,483</u>	<u>7,280</u>	<u>2,096,924</u>	<u>100,816</u>	<u>3,445,503</u>
Net book value					
At 30 April 2025	<u>116,315</u>	<u>44,720</u>	<u>1,065,519</u>	<u>1,989</u>	<u>1,228,543</u>
At 30 April 2024	<u>159,622</u>	<u>46,800</u>	<u>663,182</u>	<u>4,166</u>	<u>873,770</u>

6.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and machinery	<u>116,315</u>	<u>39,254</u>	<u>159,622</u>	<u>55,689</u>

7. Stocks

	2025 €	2024 €
Work in progress	<u>130,950</u>	<u>137,502</u>

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

8. Debtors

	2025 €	2024 €
Trade debtors	1,722,698	1,326,966
Other debtors	468	-
Taxation	213,786	1,375
Prepayments	22,950	11,282
	<u>1,959,902</u>	<u>1,339,623</u>

Munster Drain & Tube Cleaning Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	-	37,537
Trade creditors	113,487	92,967
Taxation	190,871	167,192
Directors' current accounts (Note 12)	6,481	7,544
Other creditors	39,123	31,027
Accruals	333,596	150,279
	<u>683,558</u>	<u>486,546</u>

10. Profit and loss account

	2025	2024
	€	€
At 1 May 2024	8,348,818	5,928,376
Profit for the financial year	729,669	2,420,442
At 30 April 2025	<u>9,078,487</u>	<u>8,348,818</u>

11. Capital commitments

	2025	2024
	€	€
Details of capital commitments at the accounting date are as follows:		
Contracted for but not provided in the financial statements	<u>604,000</u>	<u>978,170</u>

The company has entered into a contract to purchase new machinery. The total capital commitment is €604,000.

12. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	200,642	201,389
Pension contributions	2,011,122	20,370
	<u>2,211,764</u>	<u>221,759</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
John Daly	<u>6,481</u>	<u>7,544</u>

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 January 2026.