

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

Des Kavanagh Electrical Limited

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Des Kavanagh 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" 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.

Des Kavanagh Electrical Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Des Kavanagh Electrical Limited for the financial year ended 30 April 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 April 2025 as set out on pages 5 to 12 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Des Kavanagh Electrical Limited, 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 April 2025 your duty to ensure that Des Kavanagh Electrical Limited 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 loss of Des Kavanagh Electrical Limited. You consider that Des Kavanagh Electrical Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Des Kavanagh Electrical Limited. For this reason, we have not verified the adequacy, 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 abridged financial statements.

OMB ACCOUNTANTS LTD

Chartered Accountants
Steamship House,
Dock Street,
Galway.

11 March 2026

Des Kavanagh Electrical Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	30,639	37,405
Current Assets			
Stocks	8	16,744	34,354
Debtors	9	7,678	5,063
Cash and cash equivalents		797	269
		25,219	39,686
Creditors: amounts falling due within one year	10	(44,430)	(42,156)
Net Current Liabilities		(19,211)	(2,470)
Total Assets less Current Liabilities		11,428	34,935
Creditors:			
amounts falling due after more than one year	11	(42,002)	(45,564)
Net Liabilities		(30,574)	(10,629)
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		(30,577)	(10,632)
Equity attributable to owners of the company		(30,574)	(10,629)

We as Directors of Des Kavanagh 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 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 11 March 2026 and signed on its behalf by:

Desmond Kavanagh
Director

David Kavanagh
Director

Des Kavanagh Electrical Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	3	15,213	15,216
Loss for the financial year	-	(25,845)	(25,845)
At 30 April 2024	3	(10,632)	(10,629)
Loss for the financial year	-	(19,945)	(19,945)
At 30 April 2025	3	(30,577)	(30,574)

Des Kavanagh Electrical Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Des Kavanagh Electrical Limited is a company limited by shares incorporated in Ireland

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 year ended 30 April 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

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.

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.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Functional and Presentation Currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

Accounting Convention

The Accounts are prepared under the Historical Cost Convention.

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:

Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	20% Reducing Balance
Expenditure on shop and workshop	-	2% 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.

The recoverable amount is the higher of an asset's fair value less costs to sell and its 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 the 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 Income and Expenditure account, unless the asset has been revalued when the amount is recognised in the comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in the Profit and Loss account.

If an impairment loss subsequently reverses, the carrying amount of the asset (or asset's cash generating

Des Kavanagh Electrical Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

unit) is increased to the revised estimate of its recoverable amount, but only 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 impairment losses is recognised in the Profit and Loss Account.

Stocks

Stocks have been valued by the directors at the lower of cost and net realisable value after making due allowances for any obsolete or slow moving items. Cost comprises of the expense incurred in bringing the product to its present location and condition. Net realisable value is based on estimated selling price less any further costs expected to be incurred.

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

All Borrowing costs are recognised in profit or loss in the period in which they are incurred.

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 provides short term benefits to employees including holiday pay and other similar non - monetary benefits, which are recognised as an expense in the profit and loss account in the period in which the service is received.

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 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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	6,766	8,318
	<u> </u>	<u> </u>

Des Kavanagh Electrical Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

4. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>(763)</u>	<u>1,243</u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

	2025	2024
	Number	Number
Directors	<u>2</u>	<u>2</u>
Retail	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>

6. Tax on loss

	2025	2024
	€	€

(a) Analysis of charge in the financial year

Current tax:

Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>-</u>	<u>-</u>
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(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
Loss taxable at 12.50%	<u>(19,945)</u>	<u>(25,845)</u>
Loss before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	<u>(2,493)</u>	<u>(3,231)</u>
Effects of:		
Depreciation in excess of capital allowances for period	<u>175</u>	<u>70</u>
Trade losses carried forward	<u>2,318</u>	<u>3,161</u>
Total tax charge for the financial year (Note 6 (a))	<u>-</u>	<u>-</u>

Des Kavanagh Electrical Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Expenditure on shop and workshop €	Total €
Cost				
At 1 May 2024	25,663	78,142	9,769	113,574
At 30 April 2025	25,663	78,142	9,769	113,574
Depreciation				
At 1 May 2024	24,201	47,092	4,876	76,169
Charge for the financial year	361	6,210	195	6,766
At 30 April 2025	24,562	53,302	5,071	82,935
Net book value				
At 30 April 2025	1,101	24,840	4,698	30,639
At 30 April 2024	1,462	31,050	4,893	37,405

8. Stocks

	2025 €	2024 €
Goods for resale	16,744	34,354

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

9. Debtors

	2025 €	2024 €
Trade debtors	6,735	4,003
Taxation	-	74
Prepayments	943	986
	7,678	5,063

10. Creditors

	2025 €	2024 €
Amounts falling due within one year		
Amounts owed to credit institutions	27,483	19,111
Trade creditors	2,748	6,668
Taxation	1,318	1,093
Directors' current accounts (Note 15)	6,131	6,147
Accruals	6,750	9,137
	44,430	42,156

The bank borrowings are secured by two Letters of Guarantee for €40,000 each.

Des Kavanagh Electrical Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	5,152	12,714
Directors' loan accounts (Note 15)	36,850	32,850
	<u>42,002</u>	<u>45,564</u>
Bank Overdrafts & Loans		
Repayable in one year or less, or on demand	27,483	19,111
Repayable between one and two years	5,152	5,600
Repayable between two and five years	-	7,114
	<u>32,635</u>	<u>31,825</u>

12. Pension costs - defined contribution

The company operates a pension scheme for Directors which is externally managed. This is a defined contribution scheme and premiums are charged to the Profit & Loss account as they fall due. There were no outstanding or prepaid contributions at the balance sheet date.

13. Income Statement

	2025	2024
	€	€
At 1 May 2024	(10,632)	15,213
Loss for the financial year	(19,945)	(25,845)
	<u>(30,577)</u>	<u>(10,632)</u>

14. Capital commitments

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

15. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	55,800	54,600
Pension contributions	5,422	5,904
	<u>61,222</u>	<u>60,504</u>

Key management includes the Board of Directors. The compensation paid or payable to key management for employee services is shown above.

The following amounts are repayable to the directors:

	2025	2024
	€	€
Desmond Kavanagh	22,443	20,456
David Kavanagh	20,538	18,541
	<u>42,981</u>	<u>38,997</u>

16. Related party transactions

During the year the Company operated from premises owned by the Directors of the Company. No rent was charged to the Company for the use of the properties.

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

17. Basis Of Accounting

The financial statements have been prepared on a going concern basis.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11 March 2026.