

Company Number: 353898

John O'Connor Welding & Engineering Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

John O'Connor Welding & Engineering Ltd

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John O'Connor Welding & Engineering Ltd

DIRECTORS AND OTHER INFORMATION

Directors	John O'Connor Marian O'Connor
Company Secretary	John O'Connor
Company Number	353898
Registered Office and Business Address	Ranaleen Currow Killarney Co. Kerry Ireland
Accountants	Timothy & O'Connor Chartered Certified Accountants Prince's Quay House 15 Prince's Street Tralee Co. Kerry Ireland
Bankers	AIB 25 Main St Killarney Co. Kerry V93W995

John O'Connor Welding & Engineering Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Timothy & O'Connor, (Chartered Certified Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board

John O'Connor
Director

3 February 2026

Marian O'Connor
Director

3 February 2026

John O'Connor Welding & Engineering Ltd

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	77,143	82,864
Current Assets			
Stocks	6	104,361	84,130
Debtors	7	219,701	330,670
Cash and cash equivalents		116,289	29,596
		440,351	444,396
Creditors: amounts falling due within one year	8	(66,850)	(98,892)
Net Current Assets		373,501	345,504
Total Assets less Current Liabilities		450,644	428,368
Capital and Reserves			
Called up share capital presented as equity		10,100	10,100
Retained earnings		440,544	418,268
Equity attributable to owners of the company		450,644	428,368

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 John O'Connor Welding & Engineering Ltd, 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 3 February 2026 and signed on its behalf by:

John O'Connor
Director

Marian O'Connor
Director

John O'Connor Welding & Engineering Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	10,100	476,176	486,276
Loss for the financial year	-	(57,908)	(57,908)
At 30 June 2024	10,100	418,268	428,368
Profit for the financial year	-	22,276	22,276
At 30 June 2025	10,100	440,544	450,644

John O'Connor Welding & Engineering Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

John O'Connor Welding & Engineering Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 353898. The registered office of the company is Ranaleen, Currow, Killarney, Co. Kerry, Ireland which is also the principal place of business of the company. John O'Connor Welding & Engineering Ltd is a specialist metal fabrication, welding & engineering company with a focus on a high level of design, craftsmanship and customer service. The delivery of steel and fabricated components from our factory in Ranaleen, Currow, Co. Kerry to the highest quality and safety standards is at the core of our business culture. We aim to be the preferred supplier of fabricated metal components to the engineering and construction industry in Kerry and the wider Munster region. 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 year ended 30 June 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 represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Property	-	4% Straight line
Plant and machinery	-	15% Straight Line
Fixtures, fittings and equipment	-	15% Straight Line
Motor vehicles	-	20% Reducing Balance

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. 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

John O'Connor Welding & Engineering Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other 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 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.

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.

Ordinary share capital

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

3.	Operating profit/(loss)	2025	2024
		€	€
	Operating profit/(loss) is stated after charging:		
	Depreciation of tangible assets	16,779	17,796
		<u> </u>	<u> </u>
4.	Employees		

The average monthly number of employees, including directors, during the financial year was 11, (2024 - 11).

John O'Connor Welding & Engineering Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

5. Tangible assets	Property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 July 2024	69,410	187,353	36,836	60,118	353,717
Additions	-	11,058	-	-	11,058
At 30 June 2025	<u>69,410</u>	<u>198,411</u>	<u>36,836</u>	<u>60,118</u>	<u>364,775</u>
Depreciation					
At 1 July 2024	30,393	161,042	32,973	46,445	270,853
Charge for the financial year	1,824	10,722	1,499	2,734	16,779
At 30 June 2025	<u>32,217</u>	<u>171,764</u>	<u>34,472</u>	<u>49,179</u>	<u>287,632</u>
Net book value					
At 30 June 2025	<u><u>37,193</u></u>	<u><u>26,647</u></u>	<u><u>2,364</u></u>	<u><u>10,939</u></u>	<u><u>77,143</u></u>
At 30 June 2024	<u><u>39,017</u></u>	<u><u>26,311</u></u>	<u><u>3,863</u></u>	<u><u>13,673</u></u>	<u><u>82,864</u></u>
6. Stocks				2025	2024
				€	€
Raw materials				36,594	31,594
Work in progress				40,477	27,678
				<u>77,071</u>	<u>59,272</u>
Finished goods and goods for resale				27,290	24,858
				<u>104,361</u>	<u>84,130</u>
				<u><u>104,361</u></u>	<u><u>84,130</u></u>
The replacement value of stock did not differ materially from its cost.					
7. Debtors				2025	2024
				€	€
Trade debtors				213,141	323,253
Deferred tax asset				1,070	1,212
Taxation				5,490	6,205
				<u>219,701</u>	<u>330,670</u>
				<u><u>219,701</u></u>	<u><u>330,670</u></u>
8. Creditors				2025	2024
Amounts falling due within one year				€	€
Amounts owed to credit institutions				-	-
Trade creditors				52,310	58,517
Taxation				7,935	29,307
Directors' current accounts (Note 10)				1,000	1,000
Other creditors				-	3,038
Accruals				5,605	7,030
				<u>66,850</u>	<u>98,892</u>
				<u><u>66,850</u></u>	<u><u>98,892</u></u>

John O'Connor Welding & Engineering Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

9. Profit and loss account

	2025	2024
	€	€
At 1 July 2024	418,268	476,176
Profit/(loss) for the financial year	22,276	(57,908)
At 30 June 2025	440,544	418,268

10. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	42,640	42,640
Pension contributions	-	125,000
	42,640	167,640

The following amounts are repayable to the directors:

	2025	2024
	€	€
John O'Connor	1,000	1,000

11. Post-Balance Sheet Events

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

12. Bank Security

Allied Irish Bank holds as security personal guarantees on behalf of a director in the amount of €210,000.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 3 February 2026.