

Company registration number: 606902

**Ballyealan Engineering Ltd
Trading as Blue Bull Machinery**

Unaudited abridged financial statements

for the financial period ended 31 December 2024

Ballyealan Engineering Ltd

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Ballyealan Engineering Ltd

**Balance sheet
As at 31 December 2024**

	Note	31/12/24 €	€	€	€
Fixed assets					
Tangible assets	3	6,312		12,140	
			6,312		12,140
Current assets					
Stocks	4	4,800		5,810	
Debtors	5	500		739	
Cash at bank and in hand		9,292		4,605	
		14,592		11,154	
Creditors: amounts falling due within one year	6	(75,401)		(69,192)	
Net current liabilities			(60,809)		(58,038)
Total assets less current liabilities			(54,497)		(45,898)
Net liabilities			(54,497)		(45,898)
Capital and reserves					
Called up share capital presented as equity			112		112
Share premium account			49,989		49,989
Profit and loss account			(104,598)		(95,999)
Shareholder deficit			(54,497)		(45,898)

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'.

The notes on pages 3 to 6 form part of these abridged financial statements.

Ballyealan Engineering Ltd

**Balance sheet (continued)
As at 31 December 2024**

I, as director of Ballyealan Engineering 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 358 of the Companies Act 2014 are satisfied;
- the shareholder 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);
- the company qualifies for the small companies regime on the grounds that Section 280C of the Companies Act 2014 is complied with and the statutory financial statements have been prepared in accordance with the small companies regime.
- I 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 period and of its profit or loss for such a financial period and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the director of the company on 12 February 2026 and signed by:

Darragh Egan
Director

The notes on pages 3 to 6 form part of these abridged financial statements.

Ballyealan Engineering Ltd

Notes to the abridged financial statements Financial period ended 31 December 2024

1. Accounting policies and measurement bases

Basis of preparation

The statutory financial statements have been prepared under the historical cost convention and comply with the accounting standards issued by the Financial Reporting Council, specifically Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) as adapted by Section 1A of FRS 102 and the Companies Act 2014.

Functional Currency

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

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.

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Notes to the abridged financial statements (continued) Financial period ended 31 December 2024

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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 non-convertible preference shares and non-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 the 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.

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Notes to the abridged financial statements (continued)
Financial period ended 31 December 2024

2. Appropriations of profit and loss account

	31/12/24	
	€	€
At the start of the financial period	(95,999)	(106,447)
(Loss)/profit for the financial period	(8,599)	10,448
At the end of the financial period	<u>(104,598)</u>	<u>(95,999)</u>

3. Tangible assets

	Plant and machinery	Total
	€	€
Cost		
At 1 July 2023 and 31 December 2024	<u>31,081</u>	<u>31,081</u>
Depreciation		
At 1 July 2023	18,941	18,941
Charge for the financial period	5,828	5,828
At 31 December 2024	<u>24,769</u>	<u>24,769</u>
Carrying amount		
At 31 December 2024	<u>6,312</u>	<u>6,312</u>
At	<u>12,140</u>	<u>12,140</u>

4. Stocks

	31/12/24	
	€	€
Work in progress	<u>4,800</u>	<u>5,810</u>

5. Debtors

	31/12/24	
	€	€
Trade debtors	-	239
Other debtors	500	500
	<u>500</u>	<u>739</u>

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Notes to the abridged financial statements (continued) Financial period ended 31 December 2024

6. Creditors: amounts falling due within one year

	31/12/24	
	€	€
Amounts owed to credit institutions	4,371	-
Trade creditors	31,211	11,948
Other creditors including tax and social insurance	37,719	55,144
Accruals	2,100	2,100
	<u>75,401</u>	<u>69,192</u>

7. Directors transactions

During the financial period the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	31/12/24	
	€	€
At the start of the financial period	39,628	53,661
Amounts repaid during the financial period	(13,520)	(14,033)
At the end of the financial period	<u>26,108</u>	<u>39,628</u>

Disclosure for each director or other person is as follows:

Darragh Egan

The company had an outstanding loan to the Director Darragh Egan at the year end. This is included in other creditors in the creditors' note. This loan is interest free and repayable on demand.

	31/12/24	
	€	€
At the start of the financial period	39,628	53,661
Amounts repaid during the financial period	(13,520)	(14,033)
At the end of the financial period	<u>26,108</u>	<u>39,628</u>

8. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 12 February 2026.