

Company Number: 684335

Knock Electric Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Knock Electric Limited

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Knock Electric Limited

DIRECTOR AND OTHER INFORMATION

Director	Kieran Finucane Cathal Madden (Resigned 4 July 2025)
Company Secretary	Siobhan Finucane (Appointed 4 July 2025) Kieran Finucane (Resigned 4 July 2025)
Company Number	684335
Registered Office and Business Address	Unit 1A Eastway Business Park Ballysimon Road Limerick
Accountants	Shane Somers & Associates Limited Chartered Accountants 6th Floor, Riverpoint Lower Mallow Street Limerick
Bankers	Bank of Ireland 125 O'Connell Street Limerick Ireland
Solicitors	Leahy Reidy Park Manor Upper Mallow Street Limerick

Knock Electric Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

Director's 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 director approves these financial statements and confirms that they is 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 director confirms that they has made available to Shane Somers & Associates Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

Kieran Finucane
Director

30 December 2025

Knock Electric Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	32,000	64,000
Tangible assets	7	49,276	52,818
Fixed Assets		81,276	116,818
Current Assets			
Stocks	8	20,507	47,094
Debtors	9	18,350	14,088
Cash and cash equivalents		46,072	11,134
		84,929	72,316
Creditors: amounts falling due within one year	10	(45,761)	(55,906)
Net Current Assets		39,168	16,410
Total Assets less Current Liabilities		120,444	133,228
Creditors: amounts falling due after more than one year	11	(12,869)	(24,441)
Net Assets		107,575	108,787
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		107,475	108,687
Shareholders' Funds		107,575	108,787

Knock Electric Limited

BALANCE SHEET

as at 31 March 2025

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.

I as Director of Knock Electric 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) 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 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 30 December 2025 and signed on its behalf by:

Kieran Finucane
Director

Knock Electric Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	87,109	87,209
Profit for the financial year	-	21,578	21,578
At 31 March 2024	100	108,687	108,787
Loss for the financial year	-	(1,212)	(1,212)
At 31 March 2025	100	107,475	107,575

Knock Electric Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Knock Electric Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 684335. The registered office of the company is Unit 1A, Eastway Business Park, Ballysimon Road, Limerick which is also the principal place of business of the company. The principal activity of the company is the repair and installation of electrical appliances.

Currency

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 31 March 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. 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 and services supplied by the company, exclusive of trade discounts and value added tax.

Turnover on the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership of the goods, which usually takes place when the goods are physically delivered to the buyer. Turnover on the supply of services is recognised by reference to the stage of completion of the service at the end of the financial year.

Deposits received from customers in advance of completion of sales of goods or services at the end of the financial year are not recognised as income and are included within creditors at year end.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 5 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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	-	12.5% 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.

Knock Electric Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Leasing and hire purchases

Tangible assets held under leasing and hire purchase 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 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.

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 pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Short-term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

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.

Knock Electric Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

3. Operating profit	2025 €	2024 €
Operating profit is stated after charging:		
Depreciation of tangible assets	9,423	9,039
Amortisation of goodwill	32,000	32,000
Loss/(profit) on disposal of tangible assets	2,655	-
	2025	2024
4. Interest payable and similar expenses	2025 €	2024 €
Interest	1,925	1,982
	2025	2024
5. Employees		
The average monthly number of employees, including directors, during the financial year was 7 (period ending 31 March 2023: 8).		
6. Intangible assets		
	Goodwill €	Total €
Cost		
At 1 April 2024	160,000	160,000
	160,000	160,000
At 31 March 2025	160,000	160,000
	160,000	160,000
Provision for diminution in value		
At 1 April 2024	96,000	96,000
Charge for financial year	32,000	32,000
	128,000	128,000
At 31 March 2025	128,000	128,000
	128,000	128,000
Net book value		
At 31 March 2025	32,000	32,000
	32,000	32,000
At 31 March 2024	64,000	64,000
	64,000	64,000

Knock Electric Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

7. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 April 2024	825	71,488	72,313
Additions	-	10,568	10,568
Disposals	-	(7,500)	(7,500)
	<u>825</u>	<u>74,556</u>	<u>75,381</u>
Depreciation			
At 1 April 2024	309	19,186	19,495
Charge for the financial year	103	9,320	9,423
On disposals	-	(2,813)	(2,813)
	<u>412</u>	<u>25,693</u>	<u>26,105</u>
Net book value			
At 31 March 2025	<u>413</u>	<u>48,863</u>	<u>49,276</u>
At 31 March 2024	<u>516</u>	<u>52,302</u>	<u>52,818</u>

8. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>20,507</u>	<u>47,094</u>

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

9. Debtors

	2025	2024
	€	€
Trade debtors	7,117	6,356
Taxation	3,633	-
Prepayments	7,600	7,732
	<u>18,350</u>	<u>14,088</u>

All debtors are due within one year.

Knock Electric Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	11,572	10,871
Trade creditors	20,372	29,777
Taxation	9,064	10,505
Director's current account (Note 14)	-	2,253
Other creditors	2,253	-
Accruals	2,500	2,500
	<u>45,761</u>	<u>55,906</u>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0219% for corporation tax per day and 0.0274% for VAT and PAYE per day. No interest was due at the financial year end date.

The terms of accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>12,869</u>	<u>24,441</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	11,572	10,871
Repayable between one and five years	12,869	24,441
	<u>24,441</u>	<u>35,312</u>

12. Profit and loss account

	2025	2024
	€	€
At 1 April 2024	108,687	87,109
(Loss)/profit for the financial year	(1,212)	21,578
At 31 March 2025	<u>107,475</u>	<u>108,687</u>

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

14. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	<u>50,000</u>	<u>50,000</u>

Knock Electric Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

The following amounts are repayable to the director:

	2025	2024
	€	€
Kieran Finucane	-	2,253
	<u> </u>	<u> </u>

15. Related party transactions

Kieran Finucane is a key controlling party in both Knock Electric Limited and Finucanes Electrical Appliances Limited.

16. Controlling interest

The key controlling interest is Kieran Finucane, who owns 100% of the issued share capital of the company.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 30 December 2025.