

Company registration number: 70056

**Rathedmond Engineering Limited
Rathedmond
Finisklin
Sligo**

**Unaudited abridged financial statements
for the financial year ended 30th April 2025**

Rathedmond Engineering Limited

Contents

	Page
Directors and other information	1
Directors responsibilities statement	2
Balance sheet	3 - 4
Notes to the abridged financial statements	5 - 9

Rathedmond Engineering Limited

Directors and other information

Directors	Gerry Kelly Joe Kelly
Secretary	Gerry Kelly
Company number	70056
Registered office and Business address	Rathedmond Finisklin Sligo
Accountants	Gilroy Gannon Chartered Accountants 25 Stephen Street Sligo
Bankers	Allied Irish Bank 26 Stephen Street Sligo

Rathedmond Engineering Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

The directors are responsible for preparing the directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the 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, which is issued by the Financial Reporting Council, ("relevant financial reporting framework"). 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 and then apply them consistently;
- make judgments 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.

Rathedmond Engineering Limited

Balance sheet As at 30th April 2025

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	5	664,537		508,811	
			664,537		508,811
Current assets					
Debtors	6	75,670		75,365	
Cash at bank and in hand		5,242		165,767	
		80,912		241,132	
Creditors: amounts falling due within one year	7	(11,984)		(14,985)	
Net current assets			68,928		226,147
Total assets less current liabilities			733,465		734,958
Net assets			733,465		734,958
Capital and reserves					
Called up share capital presented as equity			15,237		15,237
Profit and loss account			718,228		719,721
Shareholders equity			733,465		734,958

The notes on pages 5 to 9 form part of these abridged financial statements.

Rathedmond Engineering Limited

**Balance sheet (continued)
As at 30th April 2025**

These financial statements have been prepared in accordance with the Small Companies' Regime.

We, as directors of Rathedmond Engineering Limited 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 is complied with;
- The shareholders 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): and
- the directors 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 otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company; and

In preparing these abridged financial statements, the directors have relied on the exemption contained in Section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to that benefit of that exemption. These 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 board of directors on 16th January 2026 and signed on behalf of the board by:

Gerry Kelly
Director

Joe Kelly
Director

The notes on pages 5 to 9 form part of these abridged financial statements.

Rathedmond Engineering Limited

Notes to the abridged financial statements Financial year ended 30th April 2025

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet, and the related notes constitute the individual financial statements of Rathedmond Engineering Limited for the Financial year ended 30th April 2025. Rathedmond Engineering Limited is a private company limited by shares, (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 70056). The registered office is Rathedmond, Finisklin, Sligo which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying Section 1A of that standard.

3. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified, if applicable, to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) 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 for the year, as defined by Section 280A of the Act, in respect of the financial year, and has applied the rules of the "Small Companies Regime" in accordance with Section 280C of the Act and Section 1A of FRS102.

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

Judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Rental Income

Rental income is recognised for the period it relates to in relation to the Company's investment properties.

Rathedmond Engineering Limited

Notes to the abridged financial statements Financial year ended 30th April 2025

Taxation and deferred taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis.

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of assets, other than financial instruments, stocks and work in progress

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.

Rathedmond Engineering Limited

Notes to the abridged financial statements Financial year ended 30th April 2025

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.

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.

4. Appropriation of profit and loss account

	2025	2024
	€	€
At the start of the financial year	719,721	712,168
Profit for the financial year	49,507	54,348
Dividends paid	(51,000)	(46,795)
At the end of the financial year	<u>718,228</u>	<u>719,721</u>

5. Tangible assets

	Investment property	Total
	€	€
Cost		
At 1st May 2024	508,811	508,811
Additions	155,726	155,726
At 30th April 2025	<u>664,537</u>	<u>664,537</u>
Depreciation		
At 1st May 2024 and 30th April 2025	-	-
Carrying amount		
At 30th April 2025	<u>664,537</u>	<u>664,537</u>
At 30th April 2024	<u>508,811</u>	<u>508,811</u>

The investment property was valued and the directors regard the valuation as reasonable.

Rathedmond Engineering Limited

**Notes to the abridged financial statements
Financial year ended 30th April 2025**

6. Debtors

	2025	2024
	€	€
Trade debtors	305	-
Rathedmond Steelworks Ltd Debtor (Note:8)	75,365	75,365
	<u>75,670</u>	<u>75,365</u>

The intercompany balance is due within one year.

7. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	92	-
Trade creditors	4,711	4,348
Tax and social insurance:		
Corporation tax	666	2,661
VAT	3,915	5,376
Accruals	2,600	2,600
	<u>11,984</u>	<u>14,985</u>

8. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Balance owed by/(owed to)	
	Year ended	Year ended
	30/04/2025	30/04/2024
	€	€
Rathedmond Steelworks Limited	<u>75,365</u>	<u>75,484</u>

The steel based manufacturing trade was transferred from Rathedmond Engineering Limited to Rathedmond Steel Works Limited on 30 June 2017.

The company is related as company director Joe Kelly holds 48% of the shares of Rathedmond Steelworks Ltd. and is also a director of that company.

9. Controlling party

The directors of the company consider Gerry Kelly a director of the company to be the controlling party.

Rathedmond Engineering Limited

**Notes to the abridged financial statements
Financial year ended 30th April 2025**

10. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 16th January 2026.