

Company Number: 741168

LB Refrigeration & Air Conditioning Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

LB Refrigeration & Air Conditioning Ltd

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LB Refrigeration & Air Conditioning Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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", 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.

Signed on behalf of the board

Lewis Byrne
Director

26 February 2026

Kevin Byrne
Director

26 February 2026

LB Refrigeration & Air Conditioning Ltd

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	17,210	18,240
Tangible assets	7	43,978	7,942
Fixed Assets		<u>61,188</u>	<u>26,182</u>
Current Assets			
Stocks	8	4,950	5,000
Debtors	9	70,125	30,537
Cash at bank and in hand		116,960	57,977
		<u>192,035</u>	<u>93,514</u>
Creditors: amounts falling due within one year	10	<u>(44,216)</u>	<u>(18,242)</u>
Net Current Assets		<u>147,819</u>	<u>75,272</u>
Total Assets less Current Liabilities		209,007	101,454
Creditors:			
amounts falling due after more than one year	11	(26,070)	(20,185)
Net Assets		<u>182,937</u>	<u>81,269</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		182,837	81,169
Shareholders' Funds		<u>182,937</u>	<u>81,269</u>

LB Refrigeration & Air Conditioning Ltd

BALANCE SHEET

as at 31 December 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.

We as Directors of LB Refrigeration & Air Conditioning 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 26 February 2026 and signed on its behalf by:

Lewis Byrne
Director

Kevin Byrne
Director

LB Refrigeration & Air Conditioning Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100	63,345	63,445
Profit for the financial year	-	17,824	17,824
At 31 December 2024	100	81,169	81,269
Profit for the financial year	-	101,668	101,668
At 31 December 2025	100	182,837	182,937

LB Refrigeration & Air Conditioning Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

LB Refrigeration & Air Conditioning Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 741168. The registered office of the company is Cribbons Lane, Newtown, Rathangan, Co Kildare, R51Y940. The principal activities of the company involve installation, servicing, and repair of refrigeration and air conditioning systems. 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 December 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 is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

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 10 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.

LB Refrigeration & Air Conditioning Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases 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 comprise consumable items and stocks held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period Stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Work in progress is stated at the cost of the expenses incurred, which are attributable to the provision of goods or services which have not yet been provided.

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

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

LB Refrigeration & Air Conditioning Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	2,864	1,293
Amortisation of goodwill	1,030	1,030
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,976	1,441
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	2025	2024
	Number	Number
Directors	1	1
	<u> </u>	<u> </u>

LB Refrigeration & Air Conditioning Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Intangible assets

	Goodwill €	Total €
Cost		
At 1 January 2025	20,300	20,300
At 31 December 2025	20,300	20,300
Provision for diminution in value		
At 1 January 2025	2,060	2,060
Charge for financial year	1,030	1,030
At 31 December 2025	3,090	3,090
Net book value		
At 31 December 2025	17,210	17,210
At 31 December 2024	18,240	18,240

7. Tangible assets

	Fixtures, fittings and equipment €	Motor Vehicles €	Total €
Cost			
At 1 January 2025	1,942	8,000	9,942
Additions	-	38,900	38,900
At 31 December 2025	1,942	46,900	48,842
Depreciation			
At 1 January 2025	417	1,583	2,000
Charge for the financial year	243	2,621	2,864
At 31 December 2025	660	4,204	4,864
Net book value			
At 31 December 2025	1,282	42,696	43,978
At 31 December 2024	1,525	6,417	7,942

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	4,950	5,000

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

continued

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

9. Debtors	2025	2024
	€	€
Trade debtors	63,622	21,133
Taxation	5,984	9,186
Prepayments	519	218
	<u>70,125</u>	<u>30,537</u>
	<u><u>70,125</u></u>	<u><u>30,537</u></u>
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	5,250	-
Trade creditors	9,754	3,191
Taxation	25,312	7,925
Directors' current accounts (Note 14)	1,150	3,276
Other creditors	-	150
Accruals	2,750	3,700
	<u>44,216</u>	<u>18,242</u>
	<u><u>44,216</u></u>	<u><u>18,242</u></u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	26,070	20,185
	<u>26,070</u>	<u>20,185</u>
Loans		
Repayable between two and five years	26,070	20,185
	<u>26,070</u>	<u>20,185</u>
	<u><u>26,070</u></u>	<u><u>20,185</u></u>
12. Profit and loss account	2025	2024
	€	€
At 1 January 2025	81,169	63,345
Profit for the financial year	101,668	17,824
	<u>182,837</u>	<u>81,169</u>
At 31 December 2025	<u><u>182,837</u></u>	<u><u>81,169</u></u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 December 2025.		
14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	50,587	46,431
	<u>50,587</u>	<u>46,431</u>
	<u><u>50,587</u></u>	<u><u>46,431</u></u>

LB Refrigeration & Air Conditioning Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Lewis Byrne	1,150	3,276

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 February 2026.