

Company No 471246

SPARES REPAIRS AND TECHNICAL ASSISTANCE LIMITED

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH APRIL 2025**

**Eamon Delahunt & Company
Accountants
415 Howth Road
Raheny
Dublin 5**

SPARES REPAIRS AND TECHNICAL ASSISTANCE LIMITED

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SPARES REPAIRS AND TECHNICAL ASSISTANCE LIMITED

**Extract from the Directors' report in accordance with Section 329 of the Companies Act 2014
For the Year ended 30th April 2025**

Directors and secretary and their interests

The directors and secretary at the year end and their interests in the company were as follows:-

	At 30/04/2025	At 01/05/2024
	Number	Number
Brendan Hoare	100	100
Paula Hoare	--	--

SPARES REPAIRS AND TECHNICAL ASSISTANCE LIMITED

DIRECTORS RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 30TH APRIL 2025

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 applicable Irish law and regulations.

Irish company law requires the directors to prepare the 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" 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 the 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 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 director 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.

SPARES REPAIRS AND TECHNICAL ASSISTANCE LIMITED

**Accountants report to the board of directors
on the unaudited financial statements of Spares Repairs and Technical Assistance Limited
For the Year ended 30th April 2025**

We have compiled the financial statements which comprise the income statement, statement of income and retained earnings, statement of financial position, statement of cash flows and related notes of Spares Repairs and Technical Assistance Limited for the year ended 30th April 2025.

Respective responsibilities of directors and accountants

As described on page 2 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Spares Repairs and Technical Assistance Limited from the accounting records, information and explanations supplied to us by the directors.

Scope of work

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) compiling and reporting on financial statements of entities not subject to audit from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements



**Eamon Delahunt
For and on behalf of
EAMON DELAHUNT & COMPANY
Accountants
415 Howth Road
Raheny
Dublin 5**

Date: 30.1.2026

SPARES REPAIRS AND TECHNICAL ASSISTANCE LIMITED

**STATEMENT OF FINANCIAL POSITION
AT 30TH APRIL 2025**

	Notes	€	2025 €	30 th April 2024 €
Fixed Assets	3		358,841	358,841
Current Assets				
Stocks	4	3,203		3,203
Debtors & Prepayments		5,354		76,749
Cash at bank		<u>181,239</u>		<u>95,488</u>
		189,796		175,440
Creditors: amounts falling due within one year		<u>38,994</u>		<u>27,739</u>
Net Current Assets			<u>150,802</u>	<u>147,701</u>
Total assets less Current liabilities			<u>509,643</u>	<u>506,542</u>
Capital and Reserves				
Called up share capital	5		100	100
Profit and loss account			<u>509,543</u>	<u>506,442</u>
Equity Shareholders Funds			<u>509,643</u>	<u>506,542</u>


SPARES REPAIRS AND TECHNICAL ASSISTANCE LIMITED
STATEMENT OF FINANCIAL POSITION (continued)
AT 30TH APRIL 2025

We as directors of Spares Repairs and Technical Assistance 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 of the Companies Act 2014 are satisfied.
- 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);
- 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 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; 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 board of directors on the and signed on behalf of the board by:


BRENDAN HOARE
DIRECTOR


PAULA HOARE
DIRECTOR

The notes on pages 6 to 10 form an integral part of these financial statements.

SPARES REPAIRS AND TECHNICAL ASSISTANCE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2025

1. 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

2. Accounting Policies

Basis of preparation

The Financial Statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Transition to FRS 102

The entity transitioned from previous Irish GAAP to FRS 102 as at 1st May 2014.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discount 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 dispatch 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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, 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 measured at the amount of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

SPARES REPAIRS AND TECHNICAL ASSISTANCE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30th APRIL 2025

Foreign currencies

Foreign currencies transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

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 any 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.

Investment Properties

Investment properties are not held for consumption but for investment are revalued annually and are not depreciated or amortised. The directors believe that the non-depreciation of investment properties is necessary in order for the financial statements to give a true and fair view.

Gains/losses on revaluation are taken to the Profit and Loss Account.

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.

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.

SPARES REPAIRS AND TECHNICAL ASSISTANCE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30th APRIL 2025

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.

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 share are publicly traded or their fair value can otherwise be measured reliably the investment is subsequently measure at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measure 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 of financed at a rate of interest that is not a market rate in which case the asset is measure 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 measure 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 loss is recognised in profit or loss immediately.

For all equity instruments regardless of significant and other financial assets that are individually significant these are assessed individually for impairment. Other financial assets are either assessed individually 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.

SPARES REPAIRS AND TECHNICAL ASSISTANCE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30th APRIL 2025

3 Fixed Assets

	Office Equipment €	Computer Equipment €	Investment Properties €	Furniture Fittings €	Total €
Cost 1st May 2024	<u>2,500</u>	<u>585</u>	<u>358,840</u>	<u>5,595</u>	<u>367,520</u>
At 30 th April 2025	<u>2,500</u>	<u>585</u>	<u>358,840</u>	<u>5,595</u>	<u>367,520</u>
Depreciation	€	€	€	€	€
1 st May 2024	2,500	585	--	5,594	8,679
Charge for the year	--	--	--	--	--
At 30 th April 2025	<u>2,500</u>	<u>585</u>	<u>--</u>	<u>5,594</u>	<u>8,679</u>
Carrying value 2025	<u>--</u>	<u>--</u>	<u>358,840</u>	<u>1</u>	<u>358,841</u>
	Office Equipment €	Computer Equipment €	Investment Properties €	Furniture Fittings €	Total €
Cost 1st May 2023	<u>2,500</u>	<u>585</u>	<u>358,840</u>	<u>5,595</u>	<u>367,520</u>
At 30 th April 2024	<u>2,500</u>	<u>585</u>	<u>358,840</u>	<u>5,595</u>	<u>367,520</u>
Depreciation	€	€	€	€	€
1 st May 2023	2,500	585	--	5,594	8,679
Charge for the year	--	--	--	--	--
At 30 th April 2024	<u>2,500</u>	<u>585</u>	<u>--</u>	<u>5,594</u>	<u>8,679</u>
Carrying value 2024	<u>--</u>	<u>--</u>	<u>358,840</u>	<u>1</u>	<u>358,841</u>

4. Stocks

In the opinion of the Directors there are no material differences between the replacement cost of the stock and the balance sheet amounts

5. Share Capital

	2025 €	2024 €
Authorised equity		
1,000,000 ordinary shares of €1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted and called up an fully paid equity		
100 ordinary shares of €1 each	<u>100</u>	<u>100</u>

SPARES REPAIRS AND TECHNICAL ASSISTANCE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30th APRIL 2025


6. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

7. Approval of Financial Statements

The financial Statements were approved by the Board and signed on its behalf by


BRENDAN HOARE
DIRECTOR


PAULA HOARE
DIRECTOR