

Company Number: 228945

Barrett Engineering Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Barrett Engineering Limited

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Barrett Engineering Limited
DIRECTORS AND OTHER INFORMATION

Directors	Eamon Barrett Mary Barrett
Company Secretary	Eamon Barrett
Company Number	228945
Registered Office and Business Address	Barna, Newcastle West Co. Limerick. Ireland
Accountants	PCB Accountants Ltd t/a Byrne & Company Church Street, Newcastle West, Co. Limerick.

Barrett Engineering Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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" 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

Eamon Barrett
Director

29 January 2026

Mary Barrett
Director

29 January 2026

Barrett Engineering Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	74,642	115,119
Investments		-	459,074
		<u>74,642</u>	<u>574,193</u>
Fixed Assets		74,642	574,193
Current Assets			
Stocks	7	48,000	57,000
Debtors	8	105,087	179,998
Cash and cash equivalents		384,619	420,203
		<u>537,706</u>	<u>657,201</u>
Current Assets		537,706	657,201
Creditors: amounts falling due within one year	9	(73,998)	(102,454)
		<u>463,708</u>	<u>554,747</u>
Net Current Assets		463,708	554,747
Total Assets less Current Liabilities		538,350	1,128,940
		<u><u>538,350</u></u>	<u><u>1,128,940</u></u>
Capital and Reserves			
Called up share capital presented as equity		127	127
Retained earnings		538,223	1,128,813
		<u>538,350</u>	<u>1,128,940</u>
Equity attributable to owners of the company		538,350	1,128,940
		<u><u>538,350</u></u>	<u><u>1,128,940</u></u>

We as Directors of Barrett Engineering 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) 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 29 January 2026 and signed on its behalf by:

Eamon Barrett
Director

Mary Barrett
Director

Barrett Engineering Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	127	1,101,457	1,101,584
Profit for the financial year	-	27,356	27,356
At 30 April 2024	127	1,128,813	1,128,940
Loss for the financial year	-	(590,590)	(590,590)
At 30 April 2025	127	538,223	538,350

Barrett Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Barrett Engineering Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 228945. The registered office of the company is Barna,, Newcastle West, Co. Limerick., Ireland which is also the principal place of business of the company. The principal activity of the company is in steel fabrication. 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 year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. 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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	20% 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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

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.

Barrett Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

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.

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.

Ordinary share capital

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

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	40,477	51,886
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

	2025	2024
	Number	Number
Director	2	2
Production	1	1
	<u> </u>	<u> </u>
	3	3
	<u> </u>	<u> </u>

5. Tax on (loss)/profit

	2025	2024
	€	€
Analysis of charge in the financial year		
Current tax:		
Corporation tax at 0.00% (2024 - 12.50%)	-	3,908
	<u> </u>	<u> </u>

No charge to tax arises due to tax losses incurred.

Barrett Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 May 2024	323,827	38,139	57,049	419,015
At 30 April 2025	323,827	38,139	57,049	419,015
Depreciation				
At 1 May 2024	208,708	38,139	57,049	303,896
Charge for the financial year	40,477	-	-	40,477
At 30 April 2025	249,185	38,139	57,049	344,373
Net book value				
At 30 April 2025	74,642	-	-	74,642
At 30 April 2024	115,119	-	-	115,119

7. Stocks

	2025	2024
	€	€
Raw materials	12,000	15,000
Work in progress	36,000	42,000
	48,000	57,000

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

8. Debtors

	2025	2024
	€	€
Trade debtors	101,392	175,339
Taxation	195	1,092
Prepayments	3,500	3,567
	105,087	179,998

9. Creditors

	2025	2024
	€	€
Trade creditors	32,756	56,300
Taxation	37,742	10,523
Directors' current accounts (Note 12)	-	31,271
Accruals	3,500	4,360
	73,998	102,454

10. Income Statement

	2025	2024
	€	€
At 1 May 2024	1,128,813	1,101,457
(Loss)/profit for the financial year	(590,590)	27,356
At 30 April 2025	538,223	1,128,813

Barrett Engineering Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

11. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

12. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	40,274	42,687
Pension contributions	310,475	107,100
	<u>350,749</u>	<u>149,787</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Eamon Barrett	-	31,271
	<u>-</u>	<u>31,271</u>

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 29 January 2026.