

Company Number: 75217

TOGRAM ENGINEERING LIMITED
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2024

TOGRAM ENGINEERING LIMITED
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TOGRAM ENGINEERING LIMITED DIRECTORS AND OTHER INFORMATION

Directors	Sinead Heneghan Kevin Bourke
Company Secretary	Sinead Heneghan
Company Number	75217
Registered Office and Business Address	Unit 7 Small Industries Section Tuam Road Galway
Accountants	Deacy Gilligan Limited Reporting Accountants Block 1 Galway Financial Services Centre Galway
Bankers	Bank of Ireland, Eyre Square Galway AIB Tuam Road, Galway
Solicitors	Mc Inerney Solicitors Cleggan House, 46 Eyre Square, Galway.

TOGRAM ENGINEERING LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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

"General responsibilities

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.

Directors' 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 directors approve these financial statements and confirm that they are 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 directors confirm that they have made available to Deacy Gilligan Limited, (Reporting Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm 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 December 2024."

Signed on behalf of the board



Sinead Heneghan
Director

Date: 11-02-2026



Kevin Bourke
Director

Date: 11-02-2026

TOGRAM ENGINEERING LIMITED
REPORTING ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of TOGRAM ENGINEERING LIMITED for the financial year ended 31 December 2024

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 December 2024 as set out on pages 6 to 13 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of TOGRAM ENGINEERING LIMITED, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2024 your duty to ensure that TOGRAM ENGINEERING LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of TOGRAM ENGINEERING LIMITED. You consider that TOGRAM ENGINEERING LIMITED is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of TOGRAM ENGINEERING LIMITED. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.



DEACY GILLIGAN LIMITED
Reporting Accountants
Block 1
Galway Financial Services Centre
Galway

Date: 11/02/2026

TOGRAM ENGINEERING LIMITED

BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	7	<u>378,492</u>	<u>456,588</u>
Current Assets			
Stocks	8	-	252,140
Debtors	9	18,112	78,926
Cash and cash equivalents		<u>102,049</u>	<u>54,242</u>
		<u>120,161</u>	<u>385,308</u>
Creditors: amounts falling due within one year	10	<u>(154,019)</u>	<u>(192,040)</u>
Net Current (Liabilities)/Assets		<u>(33,858)</u>	<u>193,268</u>
Total Assets less Current Liabilities		<u>344,634</u>	<u>649,856</u>
Creditors:			
amounts falling due after more than one year	11	(168,186)	(223,747)
Provisions for liabilities	12	<u>(11,115)</u>	<u>(11,054)</u>
Net Assets		<u>165,333</u>	<u>415,055</u>
Capital and Reserves			
Called up share capital presented as equity		41,878	41,878
Other reserves	14	661	661
Retained earnings		<u>122,794</u>	<u>372,516</u>
Shareholders' Funds		<u>165,333</u>	<u>415,055</u>

TOGRAM ENGINEERING LIMITED

BALANCE SHEET


as at 31 December 2024

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 TOGRAM 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 11-02-2026 and signed on its behalf by:



Sinead Heneghan
Director



Kevin Bourke
Director

TOGRAM ENGINEERING LIMITED
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2024

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 January 2023	41,878	388,523	661	431,062
Loss for the financial year	-	(16,007)	-	(16,007)
At 31 December 2023	41,878	372,516	661	415,055
Loss for the financial year	-	(249,722)	-	(249,722)
At 31 December 2024	41,878	122,794	661	165,333

TOGRAM ENGINEERING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

TOGRAM ENGINEERING LIMITED is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 75217. The registered office of the company is Unit 7, Small Industries Section, Tuam Road, Galway which is also the principal place of business of the company. The principal activity of the company continued to be the manufacture of parts for machinery to customer design specifications.

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 year ended 31 December 2024 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 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" 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 represents the total sales value, excluding value added tax, of sales made during the year.

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	-	10%, 20%, & 33.33% Straight Line
Fixtures, fittings and equipment	-	10% & 20% 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.

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 are stated at the lower of cost and net realisable value. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of activity.

Cost is defined as being that expenditure which has been incurred in the normal course of the business in bringing raw material metal to its present location and condition and includes in addition to the cost of purchase, such costs as cost of conversion as are appropriate to that location and condition.

Cost of purchase comprises purchase price of raw material metal including import duties, transport and

TOGRAM ENGINEERING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

handling costs and any other directly attributable costs less trade discounts, rebates and subsidies.

Cost of conversion includes the costs specifically attributable to the processing of raw material metal into material suitable for sale.

Net Realisable Value is the actual or estimated selling price (net of trade but before settlement discounts) less further processing costs and all costs to be incurred in selling and distributing the material.

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 and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

TOGRAM ENGINEERING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

3. Going concern

The financial statements have been prepared on a going concern basis.

During the year ended 31 December 2024, the level of trading reduced significantly together with an increase in operating costs. In June 2024, the company made its employees redundant and, since that time, the business has been operated by the directors. Trading during the remainder of the year was limited. The directors have decided to gradually reduce the company's activities, with a view to the company ceasing trading during the year ending 31 December 2025.

The directors have reviewed the company's financial position and prepared cash flow forecasts which indicate that the company will have sufficient resources to meet its liabilities as they fall due for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the directors consider it appropriate to prepare the financial statements on a going concern basis.

4. Operating loss	2024	2023
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	83,451	86,203
Government grants received	(2,140)	-
	<u><u> </u></u>	<u><u> </u></u>
5. Interest payable and similar expenses	2024	2023
	€	€
Interest	12,813	4,315
	<u><u> </u></u>	<u><u> </u></u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2023 - 10).

7. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 January 2024	1,197,039	69,193	28,964	1,295,196
Additions	5,355	-	-	5,355
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	1,202,394	69,193	28,964	1,300,551
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 January 2024	762,585	56,658	19,365	838,608
Charge for the financial year	74,556	5,695	3,200	83,451
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	837,141	62,353	22,565	922,059
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 December 2024	365,253	6,840	6,399	378,492
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
At 31 December 2023	434,454	12,535	9,599	456,588
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

7.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2024 Net book value	Depreciation charge	2023 Net book value	Depreciation charge
	€	€	€	€
Plant and machinery	315,600	52,200	367,800	52,200
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

TOGRAM ENGINEERING LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

8. Stocks	2024	2023
	€	€
Raw materials	-	26,070
Work in progress	-	18,774
	<u>-</u>	<u>44,844</u>
Finished goods and goods for resale	-	207,296
	<u>-</u>	<u>252,140</u>

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

9. Debtors	2024	2023
	€	€
Trade debtors	13,743	60,301
Taxation and social welfare	1,371	10,343
Prepayments	2,998	8,282
	<u>18,112</u>	<u>78,926</u>

All debtors fall due within one year.

10. Creditors	2024	2023
Amounts falling due within one year	€	€
Amounts owed to credit institutions	456	2,792
Net obligations under finance leases and hire purchase contracts	55,561	52,575
Trade creditors	5,506	126,127
Taxation and social welfare	511	5,738
Other creditors	88,301	-
Accruals	3,684	4,808
	<u>154,019</u>	<u>192,040</u>

During the year ended 31 December 2024, the company made its employees redundant. Under the Department of Social Protection's Redundancy Payments Scheme, certain redundancy payments were made directly by the Department to employees on the company's behalf.

The company is responsible for reimbursing the Department for these amounts. During the year, a portion of this liability was repaid. At 31 December 2024, a balance of €88,301 remains outstanding and is included within other creditors in the balance sheet.

11. Creditors	2024	2023
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>168,186</u>	<u>223,747</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	55,561	52,575
Repayable between one and five years	168,186	55,561
Repayable after five years	-	168,186
	<u>223,747</u>	<u>276,322</u>

TOGRAM ENGINEERING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

12. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2024 €	2023 €
At financial year start	11,054	11,054	14,378
Charged to profit and loss	61	61	(3,324)
At financial year end	<u>11,115</u>	<u>11,115</u>	<u>11,054</u>

13. Pension costs - defined contribution

The Company operates a defined contribution scheme for its Directors and employees. Pension costs amounted to €16,011 (2023 - €17,648). No pension contributions remained outstanding at the year end (2023 - €0)

14. Reserves

	Profit and loss account €	Capital redemption reserve €	Total €
At 1 January 2024	372,516	661	373,177
Loss for the financial year	(249,722)	-	(249,722)
At 31 December 2024	<u>122,794</u>	<u>661</u>	<u>123,455</u>

15. Directors' remuneration

	2024 €	2023 €
Fees	4,079	-
Remuneration	66,906	75,476
Pension contributions	12,735	12,735
	<u>83,720</u>	<u>88,211</u>

Key management includes the Board of Directors. The compensation paid or payable to key management for employee services is shown above.

16. Related party transactions

The company rents the premises in which it operates from the shareholder/director's father. Rents paid on behalf of the Company to the individual for 2024 were €14,400. (2023 - €14,400).

17. Controlling interest

The Company is ultimately controlled by its director Sinead Heneghan.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 11-02-2026.