

Registration Number 560689

NALGEC Limited
Abridged Financial Statements
for the year ended 31 March 2025

NALGEC Limited

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NALGEC Limited

Directors and other information

Directors	Niall O' Regan Amanda O' Regan
Secretary	Niall O' Regan
Company number	560689
Registered office	3 Ashton Place Blackrock Road Cork
Accountants	Bambury Fitzgerald & Co Chartered Accountants 17 Main Street Kinsale Co Cork
Business address	Son of a Bun 29 McCurtain Street Cork
Bankers	Ulster Bank 88 Patrick Street Cork Bank of Ireland South Main Street Bandon Co Cork
Solicitors	James Riordan & Partners 90 South Mall Cork

NALGEC Limited

Statement of Directors' responsibilities and declaration on unaudited financial statements

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

General Responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and 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.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements comply with the Companies Act 2014 and all Regulations to be construed as one with that Act. They are responsible for ensuring that the company otherwise complies with the provisions of the Act relating to financial statements in so far as they are applicable to the company. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and hence to prevent and detect fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on pages 7 to 8 :

- 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 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 Bambury Fitzgerald & Co , Chartered Accountants , all the company's accounting records and provided all the information necessary for all 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 year ended 31st March 2025.

On behalf of the board

Niall O' Regan
Director

Amanda O' Regan
Director

22nd December 2025

NALGEC Limited

**Abridged balance sheet
as at 31 March 2025**

		2025		2024	
Notes	€	€	€	€	€
Fixed assets					
Tangible assets	4		598,353		630,723
Investments	4		81,750		54,100
			680,103		684,823
Current assets					
Stock		25,000		25,000	
Debtors		1,748,626		1,650,179	
Cash at bank and in hand		1,739,901		1,233,385	
		3,513,527		2,908,564	
Creditors: amounts falling due within one year	5	(274,898)		(228,912)	
Net current assets			3,238,629		2,679,652
Total assets less current liabilities			3,918,732		3,364,475
Creditors: amounts falling due after more than one year			(11,666)		(15,667)
Net assets			3,907,066		3,348,808
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account			3,906,966		3,348,708
Equity shareholders' funds			3,907,066		3,348,808

The directors have taken advantage of the abridged disclosure exemption contained in Section 352 of the Companies Act 2014 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.

We, as Directors of NALGEC 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 complied with (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company; (d) we acknowledge the company's obligations under the Companies Act 2014, to keep proper books of account and to prepare accounts which give a true and fair view of the state of affairs 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 accounts so far as they are applicable to the company.

The notes on pages 5 to 8 form an integral part of these financial statements.

NALGEC Limited

The abridged accounts were approved by the Board on 22 December 2025 and signed on its behalf by

Niall O' Regan
Director

Amanda O' Regan
Director

The notes on pages 5 to 8 form an integral part of these financial statements.

NALGEC Limited

Notes to the abridged financial statements for the year ended 31 March 2025

1. Statement of accounting policies

1.1. Basis of preparation

The unaudited accounts are prepared on the going concern basis under the historical cost convention modified to include the revaluation of certain tangible fixed assets, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as adapted by Section 1A of FRS 102, the Companies Act 2014 and the Companies (Accounting) Act 2017.

1.2. Cash flow statement

The company meets the size criteria for a small company set by Section 350 of the Companies Act 2014 and under Section 1A of FRS 102, it has not prepared a cash flow statement.

1.3. Turnover Policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.4. Tangible fixed assets and depreciation

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, 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 values may not be recoverable.

1.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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**Notes to the abridged financial statements
for the year ended 31 March 2025**

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1.8. Dividends

Dividends to the Company's ordinary shareholders are recognised as a liability of the company when approved by the Company's shareholders at the annual general meeting

1.9. Taxation

The charge to taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

2. Directors and secretary and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/03/25	01/04/24
Niall O' Regan	-	-
Amanda O' Regan	-	-

3. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	2025	2024
Niall O' Regan	131,204	129,349

Niall O Regan, director, owes the company €24,882 at the balance sheet date. The amount is not in breach of section 239 of the Companies Act 2014. The directors have been made aware of this and have undertaken to bring the loan to credit.

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**Notes to the abridged financial statements
for the year ended 31 March 2025**

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4. Fixed assets	Tangible fixed assets €	Financial assets €	Total €
Cost			
At 1 April 2024	1,133,574	54,100	1,187,674
Additions	23,723	27,650	51,373
At 31 March 2025	<u>1,157,297</u>	<u>81,750</u>	<u>1,239,047</u>
Depreciation and			
At 1 April 2024	502,851	-	502,851
Charge for year	56,093	-	56,093
At 31 March 2025	<u>558,944</u>	<u>-</u>	<u>558,944</u>
Net book values			
At 31 March 2025	<u>598,353</u>	<u>81,750</u>	<u>680,103</u>
At 31 March 2024	<u>630,723</u>	<u>54,100</u>	<u>684,823</u>
5. Creditors: amounts falling due within one year		2025	2024
		€	€
<i>Other creditors</i>			
Trade creditors		104,728	81,301
<i>Taxation creditors</i>			
Corporation tax		81,675	52,769
PAYE/PRSI		28,384	30,313
VAT		60,111	64,529
		<u>274,898</u>	<u>228,912</u>
6. Share capital		2025	2024
		€	€
Authorised equity			
100,000 Ordinary shares of €1 each		<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid equity			
100 Ordinary shares of €1 each		<u>100</u>	<u>100</u>

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**Notes to the abridged financial statements
for the year ended 31 March 2025**

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7. Going concern

In the opinion of the directors the company will have adequate resources to finance its trading and other obligations during the twelve months from the date of these accounts.

8. Accounting Periods

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