

**BARAC Automation Limited  
Bohernamoe  
Ardee  
County Louth**

**Unaudited abridged Financial Statements for Year ended 30th June 2025**

**TABLE OF CONTENTS**

<b>Page</b>	
<b>2</b>	<b>Table of Contents</b>
<b>3</b>	<b>Directors and Other Information</b>
<b>4</b>	<b>Directors' responsibilities Statement</b>
<b>5</b>	<b>Abridged Balance Sheet</b>
<b>6, 7, 8</b>	<b>Notes to the abridged Financial Statements</b>

**DIRECTORS & OTHER INFORMATION**

**Directors:** Peter McCormack  
Claire McCormack

**Secretary:** Peter McCormack

**Bankers:** AIB, Ardee, County Louth

**Registered Office** Bohernamoe, Ardee, County Louth

**Company registration number:** 371816

**Directors' responsibilities Statement**

For the year ended 30 June 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 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 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 director are required to:

- select suitable accounting policies for the company financial statements 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; 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 and to 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.

On behalf of the board

PETER McCORMACK:  
Director

CLAIRE McCORMACK:  
Director

Date: 01 Sep 2025

**Balance Sheet as at 30th June 2025**

**30.06.24**

FIXED ASSETS

<u>Tangible Assets</u>	2659	3316
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CURRENT ASSETS

<u>Cash at Bank</u>	85325	
<u>Sundry Debtors</u>	(Note 6) <u>9603</u>	<u>94928</u>

CREDITORS

<u>Amounts falling due within one year</u>	(Note 5)	<u>3470</u>	<u>5523</u>
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NET CURRENT ASSETS

91458	88657
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TOTAL ASSETS LESS CURRENT LIABILITIES

94117	91973
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CREDITORS

<u>Amounts falling due after one year</u>	(Note 5)	0	0
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NET ASSETS

94117	91973
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REPRESENTED BY

<u>Issued Share Capital</u>	100	100
<u>General Profit and Loss Account</u>	<u>94017</u>	<u>91873</u>
	94117	91973

We, as directors of BARAC Automation 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 s.334(1) in accordance with s.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 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 s.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 s.353 Companies Act 2014.

PETER McCORMACK:  
Director  
Date: 01 Sep 2025

CLAIRE McCORMACK:  
Director  
Date: 01 Sep 2025

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the year ending 30 June 2025

**1. GENERAL INFORMATION**

BARAC AUTOMATION LTD. Is a company limited by shares incorporated in the Republic of Ireland

**2. 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 June 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principals in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council. There have been no transitional adjustments made.

**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" issue by the Financial Reporting Council.

**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 fixed assets and depreciation**

Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and building freehold	-	0%
Plant and Machinery	-	15% reducing balance
Motor vehicles	-	20% reducing balance

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 fixed 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.

**Leasing**

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

**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.

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the year ending 30 June 2025

### **3. ACCOUNTING POLICIES (MISC)**

#### **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.

#### **Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of the taxable profits for the 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.

**4. EMPLOYEES AND REMUNERATION**

The average number of persons employed (including executive directors) during the year was as follows:

	<b>30.06.25</b>	<b>30.06.24</b>
<b>Directors</b>	1	1
<b>Other</b>	0	0
<b>Wages and Salaries</b>	48000	48000
Pension Costs	54000	185000
	<u>102000</u>	<u>233000</u>

**5. CREDITORS**

	<b>30.06.25</b>	<b>30.06.24</b>
<b>Included in creditors:</b>		
<b>Amounts falling due within one year</b>		
<b>VAT Account</b>	3470	4226
<b>Accruals</b>	0	0
<b>Directors Current Account</b>	0	1297
<b>Corporation Tax</b>	0	0
<b>Sundry Creditor</b>	0	0
<b>Wages Account</b>	0	0
	<u>0</u>	<u>0</u>
	<u>3470</u>	<u>5523</u>
<b>Amounts falling due after more than one year</b>	<u>0</u>	<u>0</u>

**6. SUNDRY DEBTORS**

	<b>30.06.25</b>	<b>30.06.24</b>
<b>Corporation Tax</b>	0	0
<b>Prepayments</b>	0	0
<b>Trade Debtors</b>	<u>9603</u>	<u>12041</u>
	<u>9603</u>	<u>12041</u>