

**ESEMONO COATING SERVICES LIMITED**

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS**

**YEAR ENDED 31 MAY 2025**

(As modified by Sections 352 and 353 of the Companies Act 2014)

*Company Number: 442044*

**ESEMONO COATING SERVICES LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**YEAR ENDED 31 MAY 2025**

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# ESEMONO COATING SERVICES LIMITED

## COMPANY INFORMATION

DIRECTORS	William Galvin Anne Galvin
SECRETARY	William Galvin
REGISTERED OFFICE	Laharn, Carrignavar, Co. Cork
COMPANY REGISTRATION NUMBER	442044
ACCOUNTANTS	Mark Kehoe & Co. Chartered Certified Accountants Unit 2, Oldtown House, Main Road Ballincollig Co Cork
BANKERS	Permanent TSB Unit 51/52 Bowler House Blackpool Retail Park Cork

# ESEMONO COATING SERVICES LIMITED

YEAR ENDED 31 MAY 2025

## Directors' Responsibilities Statement

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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 that 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 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:

**WILLIAM GALVIN**  
Director

**ANNE GALVIN**  
Director

Date:

22/01/2026

# ESEMONO COATING SERVICES LIMITED

YEAR ENDED 31 MAY 2025

## Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 5 to 16:

- 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 Mark Kehoe & Co., Chartered Certified Accountants, all the company's accounting records and provided all the information 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 year ended 31 May 2025.

On behalf of the Board:

**WILLIAM GALVIN**

Director

**ANNE GALVIN**

Director

Date: 22/01/2026

# ESEMONO COATING SERVICES LIMITED

## BALANCE SHEET AS AT 31 MAY 2025

	Note	2025 €	2024 €
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	5	<u>150,315</u>	<u>142,695</u>
<b>CURRENT ASSETS</b>			
Stocks	6	-	-
Debtors and Prepayments	7	373,776	344,302
Cash at bank and in hand		<u>156,604</u>	<u>189,298</u>
		530,380	533,600
<b>CREDITORS (Amounts falling due within one year)</b>	8	<u>(85,241)</u>	<u>(90,623)</u>
Net Current Assets		<u>445,139</u>	<u>442,977</u>
Total Assets Less Current Liabilities		595,454	585,672
Creditors (Amounts falling due after more than one year)	9	<u>(42,401)</u>	-
<b>Net Assets</b>		<u><u>553,053</u></u>	<u><u>585,672</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital presented as equity		100	100
Profit and loss account		<u>552,953</u>	<u>585,572</u>
<b>Total Equity Shareholders Funds</b>		<u><u>553,053</u></u>	<u><u>585,672</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

**ESEMONO COATING SERVICES LIMITED**

**BALANCE SHEET YEAR ENDED 31 MAY 2025**

We, as directors of Esemono Coating Services 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 is 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, and

(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 Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

We, as directors of Esemono Coating Services Limited, state that - The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company the qualifies for the small companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

The financial statements were approved by the Board of Directors and authorised for issue on 22/01/2026. They were signed on its behalf by :

**WILLIAM GALVIN**  
Director

**ANNE GALVIN**  
Director

**Date:** 22/01/2026

# ESEMONO COATING SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2025

### 1. ACCOUNTING POLICIES

Esemono Coating Services Limited is primarily engaged in the installation of fire protective coatings. The company's registered office is Laharn, Carrinavar, Co.Cork. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 442044.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

#### **Basis of Preparation**

The financial statements are prepared on the going concern basis, under the historical cost convention, 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" ("FRS 102") as adapted by Section 1A of FRS 102, the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

#### **Currency**

##### (i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

##### (ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

# **ESEMONO COATING SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**

**YEAR ENDED 31 MAY 2025**

### **ACCOUNTING POLICIES - CONTINUED**

#### **Turnover**

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably.

#### **Taxation**

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

## **ESEMONO COATING SERVICES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**

**YEAR ENDED 31 MAY 2025**

#### **ACCOUNTING POLICIES - CONTINUED**

##### **Tangible fixed assets**

###### **(i) Cost**

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Tangible Fixed Assets are stated at cost less accumulated depreciation and accumulated impairment losses.

###### **(ii) Depreciation**

Depreciation is provided on Tangible fixed assets, on a straight line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Fixtures and Equipment - 20%

Motor Vehicles - 20%

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated assets are retained in the cost and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

## **ESEMONO COATING SERVICES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**

**YEAR ENDED 31 MAY 2025**

#### **ACCOUNTING POLICIES - CONTINUED**

##### **Tangible fixed assets - continued**

###### **(iii) Impairment**

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

##### **Stocks**

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period Stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

## **ESEMONO COATING SERVICES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**

**YEAR ENDED 31 MAY 2025**

#### **ACCOUNTING POLICIES - CONTINUED**

##### **Leases**

###### **(i) Finance leases**

Leases in which substantially all the risks and rewards of ownership are transferred by the lessor are classified as finance leases.

Tangible fixed assets acquired under finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments and are depreciated over the shorter of the lease term and their useful lives. The capital element of the lease obligation is recorded as a liability and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis.

Each lease payment is apportioned between the liability and finance charges using the effective interest method.

###### **(ii) Operating leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

##### **Trade and other debtors**

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

##### **Cash at bank and on hand**

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

##### **Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **ESEMONO COATING SERVICES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**

**YEAR ENDED 31 MAY 2025**

#### **ACCOUNTING POLICIES - CONTINUED**

##### **Borrowings**

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

##### **Provisions**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

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 time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

##### **Contingencies**

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

##### **Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

##### **Cash flow statement exemption**

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

**ESEMONO COATING SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**

**YEAR ENDED 31 MAY 2025**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>2. OPERATING PROFIT</b>		
Operating profit is stated after charging:		
Depreciation	<u>56,392</u>	<u>55,569</u>
<b>3. EMPLOYEES</b>		
The average monthly number of employees for the year was 30 (2024 - 28).		
<b>4. DIRECTORS' REMUNERATION AND TRANSACTIONS</b>		
Salaries	162,974	163,662
Retirement Benefits	<u>80,730</u>	<u>51,549</u>
	<u>243,704</u>	<u>215,211</u>
<b>Directors' Loan Account</b>		
Opening Balance	-	-
Repaid to Directors	<u>-</u>	<u>-</u>
Closing Balance - Due by Company	<u>-</u>	<u>-</u>

**ESEMONO COATING SERVICES LIMITED****NOTES TO THE FINANCIAL STATEMENTS - CONTINUED****YEAR ENDED 31 MAY 2025****5. TANGIBLE FIXED ASSETS**

	<b>Fixtures &amp; Equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>COST</b>			
At 1 June 2024	122,245	303,056	425,301
Additions	4,000	116,000	120,000
Disposals	-	(93,312)	(93,312)
At 31 May 2025	<u>126,245</u>	<u>325,744</u>	<u>451,989</u>
<b>DEPRECIATION</b>			
At 1 June 2024	81,686	200,920	282,606
Charge for Year	15,728	40,664	56,392
Relating to Disposals	-	(37,324)	(37,324)
At 31 May 2025	<u>97,414</u>	<u>204,260</u>	<u>19,068</u>
<b>NET BOOK AMOUNTS</b>			
At 31 May 2025	<u>28,831</u>	<u>121,484</u>	<u>150,315</u>
At 31 May 2024	<u>40,559</u>	<u>102,136</u>	<u>142,695</u>

**ESEMONO COATING SERVICES LIMITED****NOTES TO THE FINANCIAL STATEMENTS - CONTINUED****YEAR ENDED 31 MAY 2025**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>6. STOCK</b>		
Stock for resale	-	-
	<u>          </u>	<u>          </u>
<b>7. DEBTORS</b>		
Trade Debtors	285,048	181,624
Other Debtors and Prepayments	88,728	162,678
	<u>373,776</u>	<u>344,302</u>
<b>8. CREDITORS</b>		
<b>(Amounts falling due within one year)</b>		
Trade Creditors	26,514	19,966
Other creditors and accruals	5,074	25,509
Taxation and Social Security	43,363	45,148
Hire Purchase Obligations	10,290	-
	<u>85,241</u>	<u>90,623</u>
<b>9. CREDITORS</b>		
<b>(Amounts falling due after more than one year)</b>		
Medium Term Loan	-	-
Hire Purchase Obligations	42,401	-
	<u>42,401</u>	<u>          </u>

# ESEMONO COATING SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

YEAR ENDED 31 MAY 2025

	2025 €	2024 €
<b>10. DETAILS OF BORROWINGS WITH SECUTITIES HELD</b>		
<b>Repayable by Instalments     where security is held</b>		
Term Loan	-	-

### 11. CONTINGENT LIABILITIES

The company had no material contingent liabilities at 31 May 2025.

### 12. CAPITAL COMMITMENTS

The company had no material capital commitments at 31 May 2025.

### 13. POST BALANCE SHEET EVENTS

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

	2025 €	2024 €
<b>14. MOVEMENT ON PROFIT AND LOSS RESERVE</b>		
At 1 June	585,572	606,454
Loss for the financial year	<u>(32,619)</u>	<u>(20,882)</u>
At 31 May	<u>552,953</u>	<u>585,572</u>