

MORAN ELECTRICAL SERVICES LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 st MAY 2025

Company Number 41966

MORAN ELECTRICAL SERVICES LIMITED

YEAR ENDED 31ST MAY 2025

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APENDIX

DETAILED PROFIT AND LOSS ACCOUNT AND BALANCE SHEET

MORAN ELECTRICAL SERVICES LIMITED

YEAR ENDED 31ST MAY 2025

DIRECTORS AND OTHER INFORMATION

DIRECTORS

MICHAEL MORAN

BRIDIE MORAN

DONOUGH MORAN

RONAN MORAN

SECRETARY

BRIDIE MORAN

COMPANY NUMBER

41966

REGISTERED OFFICE

KNOCKRANNY, WESTPORT

CO. MAYO

ACCOUNTANTS AND TAX ADVISORS

JIM FINAN AND COMPANY

CHARTERED ACCOUNTANTS

CURRAGH, CASTLEBAR

BANKERS

AIB BANK, WESTPORT

MORAN ELECTRICAL SERVICES LIMITED

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company Law requires the directors of a company to prepare financial statements for each financial year which give a true and fair view of the company's state of affairs at the end of the period and of the profit and loss for the period then ended.

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

1. Select suitable accounting policies and then apply them on a consistent basis, making judgments and estimates that are prudent and reasonable.
2. Prepare the financial statements on the going concern basis unless it is not appropriate to presume that the company will continue in business.

B. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the company and enable them to ensure that the financial statements comply the Companies Acts. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

C. **Books of Account**

The measures taken by the directors to ensure compliance with the requirements of The Companies Act, 2014 regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account, of the company are maintained at the company's premises at Knockranny, Westport, Co Mayo.



DONOUGH MORAN



RONAN MORAN

21ST August 2025

MORAN ELECTRICAL SERVICES LIMITED

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED
31 MAY 2025.

I have compiled the financial statements for the year ended 31TH MAY 2025.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND ACCOUNTANTS

As described on page 3 the directors are responsible for ensuring that the company maintains proper books of account and for preparing financial statements which give a true and fair view of the state of the company's affairs as at the year end and of its profit or loss for the year ended on that date and have been prepared in accordance with the Companies Act 2014. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 352 of the Companies Act 2014.

It is my responsibility to compile the financial statements from the books, records and information supplied to me.

SCOPE OF WORK

I have compiled the financial statements in accordance with the various technical statements.

I have not audited or otherwise attempted to verify the accuracy or completeness of such records and, accordingly, express no opinion on the financial statements.

Jim Finan

Chartered Accountant,

Curragh, Castlebar, Co Mayo

21st August 2025

MORAN ELECTRICAL ! MORAN ELECTRICAL SERVICES LIMITED

BALANCE SHEET AS AT 31ST MAY 2025

		2025	2024
		€	€
	NOTES		
FIXED ASSETS	8	71,222	36,409
CURRENT ASSETS			
STOCK AND WORK IN PROGRESS	1	1,012,763	884,265
CASH ON HAND AND AT BANK		68,793	208,485
PREPAYMENTS		1,000	6,000
DEBTORS	9	1,661,691	851,197
		-----	-----
		2,744,247	1,949,947
CREDITORS: AMOUNTS DUE WITHIN 1 YEAR	10	1,104,883	633,136
		-----	-----
NET CURRENT ASSETS		1,639,364	1,316,811
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		1,710,586	1,353,220
		=====	=====
CAPITAL AND RESERVES			
SHARE CAPITAL	12	2,000	2,000
PROFIT AND LOSS ACCOUNT	13	1,708,586	1,351,220
		-----	-----
		1,710,586	1,353,220
		=====	=====

Continued on next page

Balance Sheet Continuation

We as Directors of Moran Electrical Services Limited state that:

- a. The company is availing itself of the exemption provided for in 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 in the company have not served 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 the financial period and of its profit or loss for such a financial period 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 of the Companies Act. 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 of the Companies Act 2014 and Small Companies regime.

Approved on behalf of the Board:


Donnaugh Moran
DONNAUGH
Director


Ronan Moran
Director

Date: 21st August 2015

STATEMENT OF ACCOUNTING POLICIES

1. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

BASIS OF PREPARATION

The unaudited accounts have been prepared in accordance with accounting standards generally accepted in Ireland and in accordance with the Companies Act 2014 Accounting Standards applied are those issued by the Accounting Standards Board.

The accounts are prepared under the historical cost convention. The company has taken advantage of the exemption from the requirement to produce a Cash Flow Statement because it is a small company.

TURNOVER

Turnover represents the total invoice value excluding value added tax of sales and contracts during the year.

FIXED ASSETS

Depreciation is provided on all fixed assets as follows:

Leasehold Premises : Fully provided for in previous years.

Equipment and Motor Vehicles : 20% On Cost.

STOCK AND WORK IN PROGRESS

Stocks are valued at the lower of cost or net realisable value. Work in Progress is valued at the cost of labour and materials with an appropriate addition for variable overheads.

PENSIONS

The company operates a Pension Scheme into which the employers and employees contributions are paid. The scheme is a contributory one and it is administered by the Construction Industry Federation who control the assets in the scheme.

There is a second Pension Scheme for one of the Directors and the contributions are paid into a scheme which is controlled by the Insurance Company that administer the scheme. It is a contribution scheme and the company has no liabilities as to its performance.

GOING CONCERN

The directors are satisfied that the company can continue to trade successfully and that it can meet its ongoing liabilities.

MORAN ELECTRICAL SERVICES LIMITED
NOTES TO FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2025

1. SCHEDULE OF FIXED ASSETS

	PLANT AND EQUIPMENT	MOTOR VEHICLES	TOTAL
Balance as at 31/5/2024	30,346	99,886	130,232
Additions in the year	9,600	54,600	64,200
	-----	-----	-----
	39,946	154,486	194,432
	-----	-----	-----
DEPRECIATION			
Balance as at 31 st May 2024	20,666	73,157	93,823
Charge for the year	4,340	25,047	29,387
	-----	-----	-----
Total depreciation	24,606	98,204	123,210
	-----	-----	-----
NET BOOK VALUE 31/5/2025	6,340	56,282	71,222
	=====	=====	=====
NET BOOK VALUE 31/5/2024	9,680	26,729	36,409
	=====	=====	=====

MORAN ELECTRICAL SERVICES LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2025.

	2025	2024
	€	€
3. TURNOVER	6,681,078	4,620,245

4. OPERATING PROFIT

The operating profit is stated after charging:

	€	€
Directors Remuneration and pension contribution	84,000	82,000
Depreciation	29,387	16,547
5 INTEREST AND SIMILAR COSTS	€	€
Interest on bank and other loans	18,105	23,000
6. EMPLOYMENT COSTS	€	€
Wages and salaries including Employers PRSI	2,716,249	2,203,299
Staff Pension Costs	91,851	65,396
	-----	-----
	2,808,100	2,268,695
	=====	=====
Average number of employees	61	56

6. TRANSACTIONS WITH DIRECTORS

The company leases its premises from two of the directors at a cost of €24,000 per annum.

7. PENSION COSTS

The company operates a defined contribution pension scheme in respect of the electricians employed. The scheme and its assets are held by independent managers. There is a second Pension Scheme for the benefit of executive employees which is also managed by independent managers and for which the company has no liability beyond making contributions.*

MORAN ELECTRICAL SERVICES LIMITED
 NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2025

10.

	2025	2024
	€	€
8. TRADE DEBTORS	1,515,597	834,840
Provision for Bad and Doubtful Debts	20,937	20,937
	-----	-----
	1,494,660	813,903
	=====	=====
9. PREPAYMENTS		
Value Added tax	115,537	31,647
RCT Refund Due	25,407	5,647
Sundry prepayments	1,000	6,000
Directors Current Account	26,087	0
	-----	-----
	168,031	42,194
	=====	=====
10. CREDITORS AMOUNTS DUE WITHIN ONE YEAR		
	2025	2024
	€	€
TRADE CREDITORS	942,593	425,574
DIRECTORS ACCOUNT	0	32,101
AIB LOANS	0	17,608
LINKED FINANCE LOAN	15,402	45,000
ACCRUALS	5,500	5,808
PENSION SCHEME	9,800	9,821
PAYROLL TAXES	79,325	87,571
Corporation tax	52,263	0
	-----	-----
TOTAL LIABILITIES	1,104,883	633,136
	=====	=====

MORAN ELECTRICAL SERVICES LIMITED 11.
 NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2025

	2025	2024
	€	€
12. SHARE CAPITAL		
1,000 ORDINARY SHARES ISSUED AND FULLY PAID	2,000	2,000

13. PROFIT AND LOSS ACCOUNT

	€	€
OPENING BALANCE	1,351,220	1,030,525
PROFIT FOR THE YEAR AFTER TAX	357,366	243,897
	-----	-----
	1,708,586	1,351,220
	=====	=====

14. EVENTS SINCE THE BALANCE SHEET DATE.

There was a transfer of shares after the year end under a family Arrangement. In Conjunction with the transfer there is an agreement whereby the company will buy-back the outstanding shares still held by Michael Moran and Bridie Moran for a consideration of €500,000 which will be paid in instalments over 8 years. The Directors Account shown in Current Assets will be discharged from the proceeds of the buy-back

5. THE FINANCIAL STATEMENTS WERE APPROVED BY THE DIRECTORS ON 21ST August 2025.