

IRM Irish Refrigeration Manufacturers Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

IRM Irish Refrigeration Manufacturers Limited

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IRM Irish Refrigeration Manufacturers Limited DIRECTORS AND OTHER INFORMATION

Directors	Peter Wynne Jason Holland Jimmy Guerin
Company Secretary	Peter Wynne
Company Number	79923
Registered Office	Unit D1, North City Business Park, North Road, Finglas, Dublin 11.
Accountants	McCann & Co Statutory Audit Firm Suite A Ashtown Business Centre Navan Road Dublin 15 Republic of Ireland

IRM Irish Refrigeration Manufacturers Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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 McCann & Co, (Statutory Audit Firm), 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 30 June 2025."

Signed on behalf of the board

Peter Wynne
Director

28 February 2025

Jason Holland
Director

28 February 2025

IRM Irish Refrigeration Manufacturers Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	127,648	32,774
Current Assets			
Stocks	7	327,741	139,399
Debtors	8	223,992	196,949
Cash at bank and in hand		23,397	22,183
		575,130	358,531
Creditors: amounts falling due within one year	9	(157,268)	(56,455)
Net Current Assets		417,862	302,076
Total Assets less Current Liabilities		545,510	334,850
Creditors: amounts falling due after more than one year	10	(70,139)	-
Net Assets		475,371	334,850
Capital and Reserves			
Called up share capital presented as equity		327	327
Retained earnings		475,044	334,523
Shareholders' Funds		475,371	334,850

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 IRM Irish Refrigeration Manufacturers 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 28 February 2025 and signed on its behalf by:

Peter Wynne
Director

Jason Holland
Director

IRM Irish Refrigeration Manufacturers Limited

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	25	191,506	191,531
Profit for the financial year	-	143,017	143,017
Net proceeds of equity Ordinary share issue	302	-	302
At 30 June 2024	327	334,523	334,850
Profit for the financial year	-	140,521	140,521
At 30 June 2025	327	475,044	475,371

IRM Irish Refrigeration Manufacturers Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

IRM Irish Refrigeration Manufacturers Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 79923. The registered office of the company is Unit D1,, North City Business Park,, North Road,Finglas,, Dublin 11.. The principal activity of the company is the sale, rental and servicing of refrigeration and beer systems. 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 financial year ended 30 June 2025 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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	-	20% Straight line
Fixtures, fittings and equipment	-	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 valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

IRM Irish Refrigeration Manufacturers Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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 at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

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.

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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	19,309	13,719
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	2,640	6,416
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 10, (2024 - 7).

	2025	2024
	Number	Number
Engineers	7	4
Sales & Administration	3	3
	<u> </u>	<u> </u>
	10	7
	<u> </u>	<u> </u>

IRM Irish Refrigeration Manufacturers Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 July 2024	14,404	54,189	-	68,593
Additions	-	-	114,183	114,183
At 30 June 2025	<u>14,404</u>	<u>54,189</u>	<u>114,183</u>	<u>182,776</u>
Depreciation				
At 1 July 2024	8,484	27,335	-	35,819
Charge for the financial year	2,881	10,837	5,591	19,309
At 30 June 2025	<u>11,365</u>	<u>38,172</u>	<u>5,591</u>	<u>55,128</u>
Net book value				
At 30 June 2025	<u>3,039</u>	<u>16,017</u>	<u>108,592</u>	<u>127,648</u>
At 30 June 2024	<u>5,920</u>	<u>26,854</u>	<u>-</u>	<u>32,774</u>

6.1. Tangible assets continued

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

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	<u>108,592</u>	<u>5,591</u>	<u>-</u>	<u>-</u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	246,697	139,399
Stock (non trading)	81,044	-
	<u>327,741</u>	<u>139,399</u>

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

8. Debtors

	2025 €	2024 €
Trade debtors	220,302	130,397
Amounts owed by connected parties (Note 14)	3,690	40,000
Other debtors	-	26,552
	<u>223,992</u>	<u>196,949</u>

IRM Irish Refrigeration Manufacturers Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	7,648
Net obligations under finance leases and hire purchase contracts	33,058	-
Trade creditors	49,296	-
Amounts owed to connected parties (Note 14)	3,671	-
Taxation	60,173	48,807
Directors' current accounts (Note 13)	10,352	-
Other creditors	718	-
	<u>157,268</u>	<u>56,455</u>
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	70,139	-
	<u>70,139</u>	<u>-</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	33,058	-
Repayable between one and five years	70,139	-
	<u>103,197</u>	<u>-</u>
11. Profit and loss account		
	2025	2024
	€	€
At 1 July 2024	334,523	191,506
Profit for the financial year	140,521	143,017
	<u>475,044</u>	<u>334,523</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
13. Directors' remuneration and transactions	2025	2024
	€	€
Fees	55,923	50,000
	<u>55,923</u>	<u>50,000</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Peter Wynne	10,352	-
	<u>10,352</u>	<u>-</u>

IRM Irish Refrigeration Manufacturers Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

14. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Icewater Limited	3,690	3,690	-	44,462
Ecofil Limited	-	(40,000)	40,000	40,000
	<u>3,690</u>	<u>(36,310)</u>	<u>40,000</u>	

The following amounts are due to other connected parties:

	2025 €	2024 €
Euro Refrigeration Limited	3,255	-
Ecofil Limited	416	-
	<u>3,671</u>	<u>-</u>

Net balances with other connected parties:

	2025 €	2024 €
Icewater Limited	3,690	-
Euro Refrigeration Limited	(3,255)	-
Ecofil Limited	(416)	40,000
	<u>19</u>	<u>40,000</u>

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 February 2025.