

Formosa Engineering Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Formosa Engineering Ltd
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Formosa Engineering Ltd

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

Signed on behalf of the board

Ciaran O'Molloy
Director

20 March 2026

Formosa Engineering Ltd

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	6,637	8,693
		<hr/>	<hr/>
Current Assets			
Debtors	7	12,915	6,088
Cash and cash equivalents		38,874	50,218
		<hr/>	<hr/>
		51,789	56,306
		<hr/>	<hr/>
Creditors: amounts falling due within one year	8	(34,607)	(35,654)
		<hr/>	<hr/>
Net Current Assets		17,182	20,652
		<hr/>	<hr/>
Total Assets less Current Liabilities		23,819	29,345
		<hr/> <hr/>	<hr/> <hr/>
Capital and Reserves			
Called up share capital presented as equity	10	100	100
Retained earnings		23,719	29,245
		<hr/>	<hr/>
Equity attributable to owners of the company		23,819	29,345
		<hr/> <hr/>	<hr/> <hr/>

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.

I as Director of Formosa Engineering Ltd, 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) I 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 20 March 2026 and signed on its behalf by:

Ciaran O'Molloy
Director

Formosa Engineering Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	35,518	35,618
Loss for the financial year	-	(6,273)	(6,273)
At 30 June 2024	100	29,245	29,345
Loss for the financial year	-	(5,526)	(5,526)
At 30 June 2025	100	23,719	23,819

Formosa Engineering Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Formosa Engineering Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 675874. The registered office of the company is 31A Lisroland View, Knockbridge, Dundalk, Co Louth which is also the principal place of business of the company. 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 services 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:

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 value may not be recoverable.

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.

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.

Ordinary share capital

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

Formosa Engineering Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of engineering activities and related technical consultancy.

4. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	2,056	2,056
	<u> </u>	<u> </u>

5. Employees

	2025	2024
	Number	Number
Director	1	1
Employee	2	2
	<u> </u>	<u> </u>
	3	3
	<u> </u>	<u> </u>

6. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 July 2024	4,142	12,300	16,442
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	4,142	12,300	16,442
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 July 2024	1,804	5,945	7,749
Charge for the financial year	518	1,538	2,056
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	2,322	7,483	9,805
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 30 June 2025	1,820	4,817	6,637
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2024	2,338	6,355	8,693
	<u> </u>	<u> </u>	<u> </u>

7. Debtors	2025	2024
	€	€
Trade debtors	12,915	6,088
	<u> </u>	<u> </u>

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	-	444
Taxation	10,233	7,971
Director's current account (Note 13)	7,962	22,877
Other creditors	14,450	2,550
Accruals	1,962	1,812
	<u> </u>	<u> </u>
	34,607	35,654
	<u> </u>	<u> </u>

Formosa Engineering Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Taxation		2025	2024
		€	€
Creditors:			
VAT		9,513	6,403
PAYE		720	1,568
		<u>10,233</u>	<u>7,971</u>

10. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares	100,000	€1.00 each	100,000
			<u>100,000</u>
Allotted, called up and fully paid			
Ordinary Shares	100	€1.00 each	100
			<u>100</u>

The director's and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/06/25	01/07/24
Ciaran O'Molloy	Ordinary Shares	<u>100</u>	<u>100</u>

11. Income Statement		2025	2024
		€	€
At 1 July 2024		29,245	35,518
Loss for the financial year		(5,526)	(6,273)
		<u>23,719</u>	<u>29,245</u>
At 30 June 2025		<u>23,719</u>	<u>29,245</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

13. Director's remuneration and transactions		2025	2024
		€	€
Remuneration		<u>49,175</u>	<u>50,138</u>

The following amounts are repayable to the director:

		2025	2024
		€	€
Ciaran O'Molloy		<u>7,962</u>	<u>22,877</u>

14. Post-Balance Sheet Events

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

Formosa Engineering Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 20 March 2026.