

Company Number: 451140

James Heneghan Electrical, Plumbing and Heating Contractor Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 December 2024

James Heneghan Electrical, Plumbing and Heating Contractor Limited

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James Heneghan Electrical, Plumbing and Heating Contractor Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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 D.A. O'Sullivan Associates Ltd., (Chartered Accountants,), 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 31 December 2024."

Signed on behalf of the board

James Heneghan
Director

30 November 2025

Mary Heneghan
Director

30 November 2025

James Heneghan Electrical, Plumbing and Heating Contractor Limited
CHARTERED ACCOUNTANTS, REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of James Heneghan Electrical, Plumbing and Heating Contractor
Limited
for the financial year ended 31 December 2024

In accordance with the engagement letter dated 1 October 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 December 2024 as set out on pages 5 to 12 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of James Heneghan Electrical, Plumbing and Heating Contractor Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2024 your duty to ensure that James Heneghan Electrical, Plumbing and Heating Contractor Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of James Heneghan Electrical, Plumbing and Heating Contractor Limited. You consider that James Heneghan Electrical, Plumbing and Heating Contractor Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of James Heneghan Electrical, Plumbing and Heating Contractor Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

D.A. O'SULLIVAN ASSOCIATES LTD.

Chartered Accountants,
Altamount Street,
Westport,
Co. Mayo
F28 DH97
Ireland

30 November 2025

James Heneghan Electrical, Plumbing and Heating Contractor Limited

BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	7	<u>90,181</u>	<u>67,434</u>
Current Assets			
Stocks	8	-	3,550
Debtors	9	362,702	208,325
Cash and cash equivalents		<u>31,141</u>	<u>47</u>
		<u>393,843</u>	<u>211,922</u>
Creditors: amounts falling due within one year	10	<u>(338,976)</u>	<u>(257,760)</u>
Net Current Assets/(Liabilities)		<u>54,867</u>	<u>(45,838)</u>
Total Assets less Current Liabilities		<u>145,048</u>	<u>21,596</u>
Creditors:			
amounts falling due after more than one year	11	<u>(72,059)</u>	<u>(95,479)</u>
Net Assets/(Liabilities)		<u><u>72,989</u></u>	<u><u>(73,883)</u></u>
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		<u>72,987</u>	<u>(73,885)</u>
Equity attributable to owners of the company		<u><u>72,989</u></u>	<u><u>(73,883)</u></u>

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 James Heneghan Electrical, Plumbing and Heating Contractor 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 30 November 2025 and signed on its behalf by:

James Heneghan
Director

Mary Heneghan
Director

James Heneghan Electrical, Plumbing and Heating Contractor Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2024

	Called up share capital €	Retained earnings €	Total €
At 1 January 2023	2	29,988	29,990
Loss for the financial year	-	(103,873)	(103,873)
At 31 December 2023	2	(73,885)	(73,883)
Profit for the financial year	-	146,872	146,872
At 31 December 2024	2	72,987	72,989

James Heneghan Electrical, Plumbing and Heating Contractor Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

James Heneghan Electrical, Plumbing and Heating Contractor Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 451140. The registered office of the company is Oughty,, Liscarney,, Westport,, Co. Mayo which is also the principal place of business of the company. The principal activity of the company is the supply of electrical, plumbing and heating services. 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 year ended 31 December 2024 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 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 or the cash price for the goods or services where material and recognised as other income on a straight line basis over the terms of the agreement.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Tangible assets and depreciation

Tangible fixed assets including investment properties are recorded at historical cost, less accumulated depreciation and impairment losses. Cost includes prime cost and overheads incurred in financing the construction of tangible fixed assets. In accordance with Section 20 of FRS 105 interest costs are not capitalised.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses. 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	- 12.5% Straight Line
Fixtures, fittings and equipment	- 20% Straight Line
Motor vehicles	- 12.5% Straight Line

Assets not carried at fair value are also reviewed for impairment whenever events or changes in

James Heneghan Electrical, Plumbing and Heating Contractor Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

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.

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.

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 property, plant & equipment are retained in the cost of property, plant & equipment 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.

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 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.

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs). For trade debtors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transaction costs where material) regardless of whether a financing arrangement exists. Subsequently all trade and other debtors are measured at transaction price plus transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances and less any provision for impairment. Transaction costs including any amounts deferred on sales where receipt is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract. 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 estimated future cash flows. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid

James Heneghan Electrical, Plumbing and Heating Contractor Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Borrowing costs

Borrowings are recognised initially at the transaction price (including transaction costs). Interest is recognised as per the contract on an accruals basis. Transaction costs are written off to the profit and loss over the life of the loan on straight line basis where material

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.

Trade and other creditors

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.

Creditors and accruals including amounts owed to group companies are recognised initially at transaction price (including transaction costs). For trade creditors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transactions cost where material) regardless of whether a financing arrangement exists. Subsequently these are measured at transaction price less transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances. Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract.

Taxation

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Current taxation assets and liabilities are not discounted.

Deferred tax is not recognised.

Foreign currencies

(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'.

Ordinary share capital

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

3. Going concern

The company made a loss of €103,873, has net current assets/(liabilities) of (€55,183) and net assets/(liabilities) of (€73,883) at the year-end. The directors have prepared budgets for the upcoming 12 months which show that the company will continue as a going concern. The financial statements have been prepared on a going concern basis.

James Heneghan Electrical, Plumbing and Heating Contractor Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

4. Operating profit/(loss)		2024	2023	
		€	€	
Operating profit/(loss) is stated after charging:				
Depreciation of tangible assets		17,557	20,535	
		<u><u> </u></u>	<u><u> </u></u>	
5. Interest payable and similar expenses		2024	2023	
		€	€	
Interest		6,881	7,753	
		<u><u> </u></u>	<u><u> </u></u>	
6. Employees				
The average monthly number of employees, including directors, during the financial year was 0, (2023 - 0).				
7. Tangible assets				
	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 January 2024	118,853	9,371	64,885	193,109
Additions	40,304	-	-	40,304
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	159,157	9,371	64,885	233,413
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 January 2024	96,413	7,252	22,010	125,675
Charge for the financial year	8,592	854	8,111	17,557
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	105,005	8,106	30,121	143,232
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 December 2024	54,152	1,265	34,764	90,181
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
At 31 December 2023	22,440	2,119	42,875	67,434
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
8. Stocks		2024	2023	
		€	€	
Work in progress		-	3,550	
		<u><u> </u></u>	<u><u> </u></u>	
The replacement cost of stock did not differ significantly from the figures shown.				
9. Debtors		2024	2023	
		€	€	
Trade debtors		237,706	106,805	
Amounts owed by related parties		54,510	54,510	
Other debtors		22,967	22,967	
Taxation		16,826	996	
Prepayments		30,693	23,047	
		<u><u> </u></u>	<u><u> </u></u>	
		362,702	208,325	
		<u><u> </u></u>	<u><u> </u></u>	

James Heneghan Electrical, Plumbing and Heating Contractor Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

10. Creditors	2024	2023
Amounts falling due within one year	€	€
Amounts owed to credit institutions	105,079	78,941
Net obligations under finance leases and hire purchase contracts	10,278	8,922
Trade creditors	188,955	138,944
Taxation	24,147	28,553
Directors' current accounts (Note 15)	-	2,400
Accruals	10,517	-
	<u>338,976</u>	<u>257,760</u>
	<u>338,976</u>	<u>257,760</u>
Allied Irish Bank holds personal guarantees for €50,000, €40,000, and €30,000 for each of the directors.		
11. Creditors	2024	2023
Amounts falling due after more than one year	€	€
Bank loans	62,946	83,347
Finance leases and hire purchase contracts	9,113	12,132
	<u>72,059</u>	<u>95,479</u>
	<u>72,059</u>	<u>95,479</u>
Loans		
Repayable in one year or less, or on demand	105,079	78,941
Repayable between one and two years	62,946	83,347
	<u>168,025</u>	<u>162,288</u>
	<u>168,025</u>	<u>162,288</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	11,097	9,345
Repayable between one and five years	8,294	11,709
	<u>19,391</u>	<u>21,054</u>
	<u>19,391</u>	<u>21,054</u>
12. Income Statement		
	2024	2023
	€	€
At 1 January 2024	(73,885)	29,988
Profit/(loss) for the financial year	146,872	(103,873)
	<u>72,987</u>	<u>(73,885)</u>
	<u>72,987</u>	<u>(73,885)</u>
13. Capital commitments		
No capital commitments existed at the year end.		
14. Contingent liabilities		
No contingent liabilities existed at the year end.		
15. Directors' remuneration and transactions	2024	2023
	€	€
Remuneration	33,600	33,600
	<u>33,600</u>	<u>33,600</u>
	<u>33,600</u>	<u>33,600</u>

James Heneghan Electrical, Plumbing and Heating Contractor Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

The following amounts are repayable to the directors:

	2024	2023
	€	€
James Heneghan	-	2,400
	<u> </u>	<u> </u>

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 November 2025.