

Company Number: 328074

Durkin Bros Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Durkin Bros Limited

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Durkin Bros 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 Statement of Changes in Equity 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 Mulhern Leonard & Associates, (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 30 June 2025."

Signed on behalf of the board

Thomas Durkin
Director

23 March 2026

Marian Durkin
Director

23 March 2026

Durkin Bros Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	9	352,994	308,954
Investments	10	238,517	203,884
Fixed Assets		<u>591,511</u>	<u>512,838</u>
Current Assets			
Stocks	11	257,800	243,287
Debtors	12	123,025	189,388
Cash and cash equivalents		1,051,307	775,929
		<u>1,432,132</u>	<u>1,208,604</u>
Creditors: amounts falling due within one year	13	<u>(243,617)</u>	<u>(303,245)</u>
Net Current Assets		<u>1,188,515</u>	<u>905,359</u>
Total Assets less Current Liabilities		<u>1,780,026</u>	<u>1,418,197</u>
Creditors: amounts falling due after more than one year	14	<u>(13,109)</u>	<u>(11,632)</u>
Net Assets		<u>1,766,917</u>	<u>1,406,565</u>
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		1,766,914	1,406,562
Equity attributable to owners of the company		<u>1,766,917</u>	<u>1,406,565</u>

Durkin Bros Limited

BALANCE SHEET

as at 30 June 2025

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 Durkin Bros 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 23 March 2026 and signed on its behalf by:

Thomas Durkin
Director

Marian Durkin
Director

Durkin Bros Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	3	1,225,592	1,225,595
Profit for the financial year	-	195,618	195,618
Payment of dividends	-	(14,648)	(14,648)
At 30 June 2024	3	1,406,562	1,406,565
Profit for the financial year	-	367,689	367,689
Payment of dividends	-	(7,337)	(7,337)
At 30 June 2025	3	1,766,914	1,766,917

Durkin Bros Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Durkin Bros Limited is a company limited by shares incorporated in Ireland. Kilfree, Gurteen, Co. Sligo is the registered office, which is also the principal place of business of the company. The principal activity of the company continues to be electrical contractors. 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 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 represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Yard, shed and Investment Property	-	See accounting policy below
Plant and machinery	-	15% Straight Line
Fixtures, fittings and equipment	-	12.5% - 33.33% Straight Line
Motor vehicles	-	12.5% - 20% Reducing Balance

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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Leasing and hire purchases

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Durkin Bros Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is calculated using the first in, first out method. Finished goods and goods for resale include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

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 and cash equivalents

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.

Employee benefits

During the year wages subsidies were paid to employees for 8 weeks.

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by 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.

Durkin Bros Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	18,231	13,182
(Profit)/loss on disposal of tangible assets	-	2,301
Loss/(profit) on foreign currencies	296	(396)
	<u> </u>	<u> </u>
4. Income from investments	2025	2024
	€	€
Investment income	6,986	7,340
(Loss)/profit on disposal of investments	(25,973)	-
	<u> </u>	<u> </u>
	(18,987)	7,340
	<u> </u>	<u> </u>
5. Other Gains and Losses	2025	2024
	€	€
Fair value gains and losses are as follows:		
Investment property	-	2,633
	<u> </u>	<u> </u>
6. Value adjustments in respect of investments	2025	2024
	€	€
Value adjustments in respect of investments in prior financial year written back:		
- fixed assets	(47,618)	3,577
	<u> </u>	<u> </u>
7. Interest payable and similar expenses	2025	2024
	€	€
Interest	2,028	1,174
	<u> </u>	<u> </u>
8. Employees		
The average monthly number of employees, including directors, during the financial year was 24, (2024 - 23).		
	2025	2024
	Number	Number
Administration	1	1
Directors	4	4
Electricians & apprentices	18	18
	<u> </u>	<u> </u>
	23	23
	<u> </u>	<u> </u>

Durkin Bros Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Tangible assets

	Yard, shed and Investment Property	Investment properties	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 July 2024	70,596	175,000	11,733	14,412	201,416	473,157
Additions	9,000	-	-	-	53,271	62,271
At 30 June 2025	<u>79,596</u>	<u>175,000</u>	<u>11,733</u>	<u>14,412</u>	<u>254,687</u>	<u>535,428</u>
Depreciation						
At 1 July 2024	-	-	11,733	11,269	141,201	164,203
Charge for the financial year	-	-	-	527	17,704	18,231
At 30 June 2025	<u>-</u>	<u>-</u>	<u>11,733</u>	<u>11,796</u>	<u>158,905</u>	<u>182,434</u>
Net book value						
At 30 June 2025	<u>79,596</u>	<u>175,000</u>	<u>-</u>	<u>2,616</u>	<u>95,782</u>	<u>352,994</u>
At 30 June 2024	<u>70,596</u>	<u>175,000</u>	<u>-</u>	<u>3,143</u>	<u>60,215</u>	<u>308,954</u>

Durkin Bros Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Investments

	Listed investments	Total
	€	€
Investments		
Cost or Valuation		
At 1 July 2024	203,884	203,884
Additions	116,571	116,571
Disposals	(129,556)	(129,556)
Revaluations	47,618	47,618
	<u>238,517</u>	<u>238,517</u>
At 30 June 2025	238,517	238,517
	<u>238,517</u>	<u>238,517</u>
Net book value		
At 30 June 2025	<u>238,517</u>	<u>238,517</u>
At 30 June 2024	<u>203,884</u>	<u>203,884</u>

11. Stocks

	2025 €	2024 €
Work in progress	215,666	163,287
Finished goods and goods for resale	42,134	80,000
	<u>257,800</u>	<u>243,287</u>

12. Debtors

	2025 €	2024 €
Trade debtors	111,276	163,938
Directors' current accounts	1,383	1,383
Taxation	10,366	24,067
	<u>123,025</u>	<u>189,388</u>

13. Creditors
Amounts falling due within one year

	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	13,439	14,588
Trade creditors	166,771	235,278
Taxation	57,907	43,879
Accruals	5,500	9,500
	<u>243,617</u>	<u>303,245</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

Durkin Bros Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

14. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>13,109</u>	<u>11,632</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	<u>13,439</u>	14,588
Repayable between one and five years	<u>13,109</u>	<u>11,632</u>
	<u><u>26,548</u></u>	<u><u>26,220</u></u>
 15. Income Statement		
	2025	2024
	€	€
At 1 July 2024	1,406,562	1,225,592
Profit for the financial year	367,689	195,618
Payment of dividends	(7,337)	(14,648)
At 30 June 2025	<u>1,766,914</u>	<u>1,406,562</u>
 16. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
 17. Contingent liabilities		
There are contingent liabilities in respect of performance bonds, guarantees and claims under contracting and other agreements entered into in the normal course of the business.		
 18. Directors' remuneration	2025	2024
	€	€
Remuneration	<u>179,105</u>	<u>149,986</u>
 19. Controlling interest		
The company is controlled by Thomas Durkin and Marian Durkin.		
 20. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 23 March 2026.		