

Company registration number: 250403

Fenlon Electrical Services Limited

Abridged Financial Statements

For The Financial Year Ended 28 February 2025

(As modified by Sections 352 and 353 of the Companies Act 2014)

Fenlon Electrical Services Limited

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Fenlon Electrical Services Limited

Directors Responsibilities Statement **Financial Year Ended 28 February 2025**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to 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 and then apply them consistently;
- Make judgments 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Fenlon Electrical Services Limited

Directors Responsibilities Statement
Financial Year Ended 28 February 2025

Director's declaration on unaudited financial statements

In relation to the financial statements as set out on pages 3 - 4 to 13:

- 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 judgments 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 Cronin Financial Limited Certified Public Accountants, the company's accounting records and provided all the information 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 28th February 2025.

On behalf of the board

Robert Fenlon
Director

Marie Fenlon
Director

Date: 9th June 2025

Fenlon Electrical Services Limited

Balance Sheet
As At 28 February 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	6	785,172		451,386	
Financial assets	7	1		1	
		<u>785,173</u>		<u>451,387</u>	
Current assets					
Stocks	8	45,026		30,026	
Debtors	9	2,271,465		952,645	
Cash at bank and in hand		391,006		508,309	
		<u>2,707,497</u>		<u>1,490,980</u>	
Creditors: amounts falling due within one year	10	<u>(458,603)</u>		<u>(246,901)</u>	
Net current assets		<u>2,248,894</u>		<u>1,244,079</u>	
Total assets less current liabilities		<u>3,034,067</u>		<u>1,695,466</u>	
Net assets		<u><u>3,034,067</u></u>		<u><u>1,695,466</u></u>	
Capital and reserves					
Called up share capital presented as equity			3		3
Profit and loss account		3,034,064		1,695,463	
Shareholders funds		<u><u>3,034,067</u></u>		<u><u>1,695,466</u></u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Fenlon Electrical Services Limited

Balance Sheet (Continued)
As At 28 February 2025

We, as directors of Fenlon Electrical Services Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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.

These abridged financial statements were approved by the board of directors on 9 June 2025 and signed on behalf of the board by:

Robert Fenlon
Director

Marie Fenlon
Director

Fenlon Electrical Services Limited

Notes To The Abridged Financial Statements
Financial Year Ended 28 February 2025

1. Accounting policies

Fenlon Electrical Services Limited is primarily engaged in the provision of electrical services to both the private and commercial sectors. The address of the registered office is Engineering House, Unit 79, Block 5, Western Parkway Business Park, Ballymount Drive, Dublin 12. The company is a private company limited by shares, registered in Ireland. The company registration number is 250403.

Basis of preparation

The financial statements are prepared on the going concern basis, under historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

Currency

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Fenlon Electrical Services Limited

Notes To The Abridged Financial Statements (Continued) **Financial Year Ended 28 February 2025**

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

Tangible assets

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at cost (or deemed cost for freehold premises held at valuation at the date of transition to frs 102) less accumulated depreciation and accumulated impairment losses

The company previously adopted a policy of revaluing freehold premises and they were stated at their revalued amount less any subsequent depreciation and accumulated impairment losses. The company has adopted the transition exemption under FRS 102 paragraph 35.10(d) and has elected to use the previous revaluation as deemed cost.

The difference between depreciation based on the deemed cost charged in the profit and loss account and the asset's original cost is transferred from revaluation reserve to retained earnings.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

Fenlon Electrical Services Limited

Notes To The Abridged Financial Statements (Continued) Financial Year Ended 28 February 2025

Depreciation

Depreciation is provided on Tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Freehold property	- 1%	straight line
Fittings fixtures and equipment	- 12.5%	straight line
Motor vehicles	- 20%	straight line

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.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in 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, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

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.

Fenlon Electrical Services Limited

Notes To The Abridged Financial Statements (Continued) **Financial Year Ended 28 February 2025**

Stocks and Work In Progress

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.

Work In Progress is stated at the cost of expenses incurred, which are attributable to the provision of goods or services which have not yet been provided.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. 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 present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Fenlon Electrical Services Limited

Notes To The Abridged Financial Statements (Continued) Financial Year Ended 28 February 2025

Creditors and accruals

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. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

2. Operating profit/(loss)

Operating profit/(loss) is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	60,323	34,462
(Gain)/loss on disposal of tangible assets	(99,536)	(25,012)
Impairment of trade debtors	24,950	100
	<u> </u>	<u> </u>

3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 30 (2024: 26).

Fenlon Electrical Services Limited

Notes To The Abridged Financial Statements (Continued)
Financial Year Ended 28 February 2025

4. Directors remuneration

Remuneration

	2025	2024
	€	€
Salary	311,721	248,920
Pension contributions to defined benefit plans in respect of qualifying services	1,000,000	2,000,000
	<u>1,311,721</u>	<u>2,248,920</u>

Directors Loans

	Robert Fenlon	Marie Fenlon	Total
Opening balance	(5,000)	-	(5,000)
Advances/(Repayments) by directors	(95,000)	-	(95,000)
Closing balance	<u>(100,000)</u>	<u>-</u>	<u>(100,000)</u>

The loan is unsecured, interest free and is repayable on demand.

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	1,695,463	2,662,726
Profit/(loss) for the financial year	1,338,601	(97,263)
At the end of the financial year	<u>3,034,064</u>	<u>1,695,463</u>

Fenlon Electrical Services Limited

Notes To The Abridged Financial Statements (Continued)
Financial Year Ended 28 February 2025

6. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 March 2024	364,012	31,507	211,344	606,863
Additions	327,263	-	169,477	496,740
Disposals	(50,000)	-	(96,714)	(146,714)
At 28 February 2025	<u>641,275</u>	<u>31,507</u>	<u>284,107</u>	<u>956,889</u>
Depreciation				
At 1 March 2024	16,910	19,919	118,648	155,477
Charge for the financial year	1,517	1,985	56,821	60,323
Disposals	(1,750)	-	(42,333)	(44,083)
At 28 February 2025	<u>16,677</u>	<u>21,904</u>	<u>133,136</u>	<u>171,717</u>
Net book value				
At 28 February 2025	<u>624,598</u>	<u>9,603</u>	<u>150,971</u>	<u>785,172</u>
At 28 February 2024	<u>347,102</u>	<u>11,588</u>	<u>92,696</u>	<u>451,386</u>

The freehold property were valued by the directors as at the year ended 28 February 2025

7. Financial assets

	Shares in group undertakings	Total
	€	€
Cost		
At 1 March 2024 and 28 February 2025	<u>1</u>	<u>1</u>
Provision for diminution in value		
At 1 March 2024 and 28 February 2025	<u>-</u>	<u>-</u>
Carrying amount		
At 28 February 2025	<u>1</u>	<u>1</u>
At 28 February 2024	<u>1</u>	<u>1</u>

Fenlon Electrical Services Limited

Notes To The Abridged Financial Statements (Continued)
Financial Year Ended 28 February 2025

8. Stocks		2025	2024
		€	€
Work in progress		45,026	20,103
Finished goods and goods for resale		-	9,923
		<u>45,026</u>	<u>30,026</u>
9. Debtors		2025	2024
		€	€
Trade debtors		1,749,344	598,576
Amounts owed by group undertakings		288,541	285,575
Other debtors		233,580	68,494
		<u>2,271,465</u>	<u>952,645</u>
10. Creditors: amounts falling due within one year		2025	2024
		€	€
Amounts owed to credit institutions		935	5,036
Trade creditors		365,135	184,650
Other creditors including tax and social insurance		83,233	48,265
Accruals		9,300	8,950
		<u>458,603</u>	<u>246,901</u>
11. Related party transactions			
	<p>The company has availed of the exemption under FRS 102 in relation to the disclosures of transactions with group companies.</p>		
12. Contingent assets and liabilities			
	<p>It is not anticipated that any material liabilities will arise from the contingent liabilities other than those provided for.</p>		
13. Events after the end of the reporting period			
	<p>There have been no significant events affecting the company since the financial year-end.</p>		
14. Controlling party			
	<p>Fenlon Electrical Services Limited is controlled by its' directors Robert Fenlon (50%) and Marie Fenlon (50%).</p>		

Fenlon Electrical Services Limited

Notes To The Abridged Financial Statements (Continued)
Financial Year Ended 28 February 2025

15. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 9 June 2025.