

Company Number: 403322

DCS Electrical Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

DCS Electrical Limited

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Notes to the Financial Statements	6 - 12

DCS Electrical Limited
DIRECTORS AND OTHER INFORMATION

Directors	Donal Sugrue Caroline Sugrue
Company Secretary	Donal Sugrue
Company Number	403322
Registered Office and Business Address	Clash Industrial Estate Tralee Kerry V92 ET38 Republic of Ireland
Accountants	Loughran & Co Chartered Certified Accountants Clash Tralee Kerry Republic of Ireland

DCS Electrical Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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 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 Loughran & Co, (Chartered Certified 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 2025."

Signed on behalf of the board

Donal Sugrue
Director

16 March 2026

Caroline Sugrue
Director

16 March 2026

DCS Electrical Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	192,257	-
Tangible assets	7	657,599	552,561
Fixed Assets		849,856	552,561
Current Assets			
Stocks	8	25,708	67,375
Debtors	9	732,705	476,690
Cash and cash equivalents		422,274	1,555
		1,180,687	545,620
Creditors: amounts falling due within one year	10	(1,124,688)	(791,218)
Net Current Assets/(Liabilities)		55,999	(245,598)
Total Assets less Current Liabilities		905,855	306,963
Creditors:			
amounts falling due after more than one year	11	(89,696)	(9,985)
Net Assets		816,159	296,978
Capital and Reserves			
Called up share capital presented as equity		150	150
Retained earnings		816,009	296,828
Equity attributable to owners of the company		816,159	296,978

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 DCS Electrical 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 16 March 2026 and signed on its behalf by:

Donal Sugrue
Director

Caroline Sugrue
Director

DCS Electrical Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

DCS Electrical Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 403322. The registered office of the company is Clash Industrial Estate, Tralee, Kerry, V92 ET38, Republic of Ireland which is also the principal place of business of the company. The principal activity of the company is that of energy management and electrical contracting. 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 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.

Intangible assets

Software

Software are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 5 years.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. 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. 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:

Land and buildings freehold	-	2% Straight line
Long leasehold property	-	5% Straight line
Plant and machinery	-	15% Straight line
Computer 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.

DCS Electrical Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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.

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.

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

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Amortisation of intangible assets	743	-
Depreciation of tangible assets	44,528	45,856
(Profit) on disposal of tangible assets	(14,211)	-
	=====	=====

DCS Electrical Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

4. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>19,107</u>	<u>10,860</u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 31, (2024 - 31).

6. Intangible assets

	Software Development		
	€	Costs	Total
	€	€	€
Cost			
At 1 January 2025	-	172,200	172,200
Additions	193,000	-	193,000
	<u>193,000</u>	<u>172,200</u>	<u>365,200</u>
At 31 December 2025	193,000	172,200	365,200
Provision for diminution in value			
At 1 January 2025	-	172,200	172,200
Charge for financial year	743	-	743
	<u>743</u>	<u>172,200</u>	<u>172,943</u>
At 31 December 2025	743	172,200	172,943
Net book value			
At 31 December 2025	<u>192,257</u>	<u>-</u>	<u>192,257</u>

DCS Electrical Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7. Tangible assets

	Land and buildings freehold €	Long leasehold property €	Plant and machinery €	Computer equipment €	Motor vehicles €	Total €
Cost						
At 1 January 2025	453,940	113,408	27,948	84,608	196,804	876,708
Additions	-	-	16,245	2,365	157,695	176,305
Disposals	-	-	-	-	(93,900)	(93,900)
At 31 December 2025	<u>453,940</u>	<u>113,408</u>	<u>44,193</u>	<u>86,973</u>	<u>260,599</u>	<u>959,113</u>
Depreciation						
At 1 January 2025	51,395	14,040	26,926	73,484	158,302	324,147
Charge for the financial year	9,079	5,670	2,858	4,639	22,282	44,528
On disposals	-	-	-	-	(67,161)	(67,161)
At 31 December 2025	<u>60,474</u>	<u>19,710</u>	<u>29,784</u>	<u>78,123</u>	<u>113,423</u>	<u>301,514</u>
Net book value						
At 31 December 2025	<u>393,466</u>	<u>93,698</u>	<u>14,409</u>	<u>8,850</u>	<u>147,176</u>	<u>657,599</u>
At 31 December 2024	<u>402,545</u>	<u>99,368</u>	<u>1,022</u>	<u>11,124</u>	<u>38,502</u>	<u>552,561</u>

DCS Electrical Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7.1. 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>144,176</u>	<u>20,282</u>	<u>33,502</u>	<u>23,292</u>

8. Stocks	2025 €	2024 €
Finished goods and goods for resale	<u>25,708</u>	<u>67,375</u>

9. Debtors	2025 €	2024 €
Trade debtors	561,927	225,757
Amounts recoverable on long term work-in-progress	98,552	184,885
Taxation	-	1,857
Prepayments	<u>72,226</u>	<u>64,191</u>
	<u>732,705</u>	<u>476,690</u>

10. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	21,142	127,933
Net obligations under finance leases and hire purchase contracts	25,617	20,414
Trade creditors	588,139	430,045
Taxation	221,552	109,056
Directors' current accounts (Note 15)	23,298	1,501
Sundry Loan	17,714	47,964
Accruals	104,248	54,305
Deferred Income	122,978	-
	<u>1,124,688</u>	<u>791,218</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.

11. Creditors Amounts falling due after more than one year	2025 €	2024 €
Finance leases and hire purchase contracts	<u>89,696</u>	<u>9,985</u>

Net obligations under finance leases and hire purchase contracts

Repayable within one year	25,617	20,414
Repayable between one and five years	89,696	9,985
	<u>115,313</u>	<u>30,399</u>

DCS Electrical Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

12. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €296,872 (2024 - €337,990).

13. Profit and loss account

	2025 €	2024 €
At 1 January 2025	296,828	385,701
Profit/(loss) for the financial year	519,181	(88,873)
At 31 December 2025	<u>816,009</u>	<u>296,828</u>

14. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

15. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	227,146	240,254
Pension contributions	173,423	225,165
	<u>400,569</u>	<u>465,419</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Donal Sugrue	23,134	1,501
Caroline Sugrue	164	-
	<u>23,298</u>	<u>1,501</u>

16. Related party transactions

The following transactions were carried out with related parties:

During the year DCS Electrical Limited has supplied goods/services to Precision Construction Limited, a company with a common shareholder, namely Mr. Patrick O'Sullivan, for the value of €3,468,994 (2024: €930,764).

The balance due from Precision Construction Limited included in trade debtors at the year end is €350,000 (2024: Nil).

During the year Precision Construction Limited has provided services to DCS Electrical Limited for the value of €13,500 (2024: €12,968) and balance due to Precision Construction Limited at the year end is Nil (2024: Nil).

The Company rents its premises from the director. Rent charged for the year was €25,000 (2024: €25,000).

During the year the company acquired a software and compliance platform including associated assets from Smart Matters Limited, a company with common directors and shareholders, to the value of the €178,000. The Company also acquired a software measuring portal to the value of €15,000 from Smart Compliance Procedures Limited, a company with common directors and shareholders.

17. Controlling interest

There is no immediate and ultimate controlling party in the company.

DCS Electrical Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

18. Post-Balance Sheet Events

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

19. Bank Facilities

The bank facilities are secured by personal guarantees from the directors.

20. Comparative amounts

Comparative amounts have been regrouped where necessary, to facilitate presentation on the same basis as those for the current financial period.

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 March 2026.