

**JAMES COLLINS ELECTRICAL LIMITED**  
**UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

# JAMES COLLINS ELECTRICAL LIMITED

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# **JAMES COLLINS ELECTRICAL LIMITED DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	James Collins
<b>Company Secretary</b>	Angela Collins
<b>Company Number</b>	398023
<b>Registered Office</b>	Unit 2B Ashbourne Business Park Ashbourne Co Meath Ireland
<b>Accountants</b>	Owen Sweetman & Company Chartered Accountants 67 Dublin Street Balbriggan Co Dublin Ireland
<b>Bankers</b>	Bank of Ireland Main Street Blanchardstown Dublin 15 Ireland  Allied Irish Banks p.l.c. 13 Dyer Street Drogheda Co Louth Ireland
<b>Solicitors</b>	James Allen & Company Solicitors 49 St Laurence Street Drogheda Co Louth Ireland

**JAMES COLLINS ELECTRICAL LIMITED**  
**UNAUDITED ABRIDGED BALANCE SHEET**  
**AS AT 28 FEBRUARY 2025**

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	7	6,000	8,500
Tangible assets	8	584,890	650,701
		<u>590,890</u>	<u>659,201</u>
<b>Current Assets</b>			
Stocks	9	49,850	64,645
Debtors	10	369,107	763,853
Cash at bank and in hand		1,115,651	1,409,914
		<u>1,534,608</u>	<u>2,238,412</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(249,850)</u>	<u>(337,549)</u>
<b>Net Current Assets</b>		<u>1,284,758</u>	<u>1,900,863</u>
<b>Total Assets less Current Liabilities</b>		1,875,648	2,560,064
<b>Creditors:</b>			
amounts falling due after more than one year	12	<u>(114,591)</u>	<u>(143,602)</u>
<b>Net Assets</b>		<u>1,761,057</u>	<u>2,416,462</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Profit and loss account	14	1,760,957	2,416,362
<b>Shareholders' Equity</b>		<u>1,761,057</u>	<u>2,416,462</u>

# **JAMES COLLINS ELECTRICAL LIMITED UNAUDITED ABRIDGED BALANCE SHEET AS AT 28 FEBRUARY 2025**

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

I as Director of James Collins 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 359 are satisfied,

(c) the shareholder of the company has not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare unaudited 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 unaudited 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 unaudited 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 November 2025 and signed on its behalf by:**

**James Collins  
Director**

# JAMES COLLINS ELECTRICAL LIMITED

## NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

### 1. GENERAL INFORMATION

The unaudited financial statements comprising the Profit and Loss Account, the Balance Sheet, and the related notes constitute the individual unaudited financial statements of James Collins Electrical Limited for the financial year ended 28 February 2025.

James Collins Electrical Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in Ireland (CRO number 398023). The Registered Office is Unit 2B, Ashbourne Business Park, Ashbourne, Co. Meath, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report.

#### **Statement of Compliance**

The unaudited financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

#### **Currency**

The unaudited 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 unaudited financial statements.

#### **Basis of preparation**

The unaudited 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 and services supplied by the company, exclusive of trade discounts and value added tax.

Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer.

Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments.

Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

#### **Goodwill**

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

# JAMES COLLINS ELECTRICAL LIMITED

## NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

#### Tangible fixed assets and depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Land and buildings freehold	-	2% Straight line
Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% Straight line

The residual value and useful lives of tangible fixed assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

#### Leasing and hire purchase contracts

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. The interest element of the finance lease rentals is charged to the profit and loss account over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding.

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

#### Stocks

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

#### 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.

#### Financial Instruments

##### Ordinary Share Capital

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

# **JAMES COLLINS ELECTRICAL LIMITED**

## **NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS**

### **FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

#### **Cash and cash equivalents**

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

#### **Other financial assets**

Other financial assets including trade debtors arising from goods sold and services provided to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

#### **Loans and borrowings**

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

#### **Other financial liabilities**

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

#### **Impairment of financial assets**

At the end of each reporting year, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Unaudited Profit and Loss Account in that financial year.

### **3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**JAMES COLLINS ELECTRICAL LIMITED**  
**NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

<b>4. OPERATING PROFIT</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible fixed assets	69,995	72,453
Amortisation of goodwill	2,500	2,500
Profit on disposal of tangible fixed assets	-	(12,003)
Profit on foreign exchange	(1,139)	-
	<u>                    </u>	<u>                    </u>
<b>5. INTEREST PAYABLE AND SIMILAR EXPENSES</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	7,850	13,830
	<u>                    </u>	<u>                    </u>
<b>6. EMPLOYEES</b>		
The average monthly number of employees, including director, during the financial year was:		
	<b>2025</b>	<b>2024</b>
	Number	Number
Directors	1	1
Administration	2	2
Electricians	6	7
	<u>                    </u>	<u>                    </u>
	9	10
	<u>                    </u>	<u>                    </u>
<b>7. INTANGIBLE FIXED ASSETS</b>		
		<b>Goodwill</b>
		€
<b>Cost</b>		
At 29 February 2024 and 28 February 2025		25,000
		<u>                    </u>
<b>Provision for diminution in value</b>		
At 1 March 2024		16,500
Charge for financial year		2,500
		<u>                    </u>
At 28 February 2025		19,000
		<u>                    </u>
<b>Net book value</b>		
At 28 February 2025		6,000
		<u>                    </u>
At 29 February 2024		8,500
		<u>                    </u>

## JAMES COLLINS ELECTRICAL LIMITED

### NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

#### 8. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost or Valuation</b>					
At 1 March 2024	551,768	167,519	36,939	272,104	1,028,330
Additions for the year	-	2,280	1,904	-	4,184
At 28 February 2025	<u>551,768</u>	<u>169,799</u>	<u>38,843</u>	<u>272,104</u>	<u>1,032,514</u>
<b>Accumulated depreciation</b>					
At 1 March 2024	82,828	117,485	29,863	147,453	377,629
Charge for the year	11,035	17,689	2,055	39,216	69,995
At 28 February 2025	<u>93,863</u>	<u>135,174</u>	<u>31,918</u>	<u>186,669</u>	<u>447,624</u>
<b>Net book value</b>					
At 28 February 2025	<u>457,905</u>	<u>34,625</u>	<u>6,925</u>	<u>85,435</u>	<u>584,890</u>
At 29 February 2024	<u>468,940</u>	<u>50,034</u>	<u>7,076</u>	<u>124,651</u>	<u>650,701</u>

#### 8.1. TANGIBLE FIXED 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>4,400</u>	<u>4,400</u>	<u>29,720</u>	<u>9,907</u>

#### 9. STOCKS

	2025 €	2024 €
Work in progress	<u>49,850</u>	<u>64,645</u>

#### 10. DEBTORS

	2025 €	2024 €
Trade debtors	278,722	201,746
Other debtors	1,000	1,000
Director's current account (Note 16)	-	416,483
Taxation	72,409	123,237
Prepayments	16,976	21,387
	<u>369,107</u>	<u>763,853</u>

All debtors are due within one year.

**JAMES COLLINS ELECTRICAL LIMITED**  
**NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

11. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	24,992	23,110
Net obligations under finance leases and hire purchase contracts	2,982	4,857
Trade creditors	150,056	162,522
Taxation	18,822	89,736
Director's current account (Note 16)	1,356	-
Accruals	51,642	57,324
	<u>249,850</u>	<u>337,549</u>

12. CREDITORS	2025	2024
Amounts falling due after more than one year	€	€
Amounts owed to credit institutions	114,591	140,620
Net obligations under finance leases and hire purchase contracts	-	2,982
	<u>114,591</u>	<u>143,602</u>

**Bank loans**

Repayable in one year or less, or on demand	24,992	23,110
Repayable between one and two years	25,745	24,364
Repayable between two and five years	68,597	65,608
Repayable in five years or more	20,249	50,648
	<u>139,583</u>	<u>163,730</u>

**Net obligations under finance leases and hire purchase contracts**

Repayable within one year	2,982	4,857
Repayable between one and five years	-	2,982
	<u>2,982</u>	<u>7,839</u>

**13. DETAILS OF CREDITORS**

**Security given in respect of creditors**

The bank loans included within Amounts Owed to Credit Institutions are secured by letters of guarantee signed by the director.

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.

**14. UNAUDITED PROFIT AND LOSS ACCOUNT**

	2025	2024
	€	€
Profit brought forward at the beginning of the financial year	2,416,362	1,996,604
Profit for the financial year	594,595	419,758
Payment of dividends	(1,250,000)	-
	<u>1,760,957</u>	<u>2,416,362</u>

**15. CAPITAL COMMITMENTS**

The company had no material capital commitments at 28 February 2025.

# JAMES COLLINS ELECTRICAL LIMITED

## NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

16. DIRECTOR'S REMUNERATION AND TRANSACTIONS	2025 €	2024 €
<b>Director's remuneration</b>		
Remuneration	60,950	51,888
Pension contributions	28,459	26,797
	89,409	78,685

The following interest free loans were made to the director:

	Balance at 29/02/2024 €	Advances €	Repayments €	Amounts waived in year €	Balance at 28/02/2025 €
James Collins	416,483	11,500	(429,339)	-	(1,356)

The following amounts are repayable to the director:

	2025 €	2024 €
James Collins	1,356	-

Included in wages is €26,454 (2024: €24,800) paid to family members of James Collins the director of the company.

### 17. PARENT COMPANY

The company regards Jamsco Holdings Limited as its parent company.

### 18. POST-BALANCE SHEET EVENTS

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

### 19. APPROVAL OF UNAUDITED FINANCIAL STATEMENTS

The unaudited financial statements were approved and authorised for issue by the board on 23 November 2025.