

**BO STEEL LTD**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

## **BO STEEL LTD**

### **DIRECTORS RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable Irish Law and Generally Accepted Accounting Practice in Ireland, including the accounting standards issued by the Financial Reporting Council.

#### **GENERAL RESPONSIBILITIES**

Company law requires the director's to prepare financial statements for each financial period which give a true and fair view of the assets, liabilities and financial position of the company, as at the end of the financial year, and profit or Loss, for the financial year and otherwise comply with the Companies Act 2014. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and 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 reason for any material departure from those standards.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director's 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 and loss of the company to determined with reasonable accuracy and 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 as set out on pages 3 to 5 :

- 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 Nestor and Co all the company's accounting records and provided all the information necessary for all 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 year ended 30th April 2024

On behalf of the board

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**Paul Miskella**  
**Director**

**Date: 28 March 2025**

**BO STEEL LTD**  
**ABRIDGED BALANCE SHEET**  
**AS AT 30 APRIL 2024**

	2024		2023	
	€	€	€	€
<b>FIXED ASSETS</b>				
Tangible assets		45,848		52,503
<b>CURRENT ASSETS</b>				
Stock & Work in Progress	115,480		177,510	
Debtors	24,641		64,851	
Cash at bank and in hand	5,053		19,852	
	<u>145,174</u>		<u>262,213</u>	
<b>CREDITORS: AMOUNTS DUE WITHIN ONE YEAR</b>	<u>(958,470)</u>		<u>(992,675)</u>	
<b>NET CURRENT LIABILITIES</b>		<u>(813,296)</u>		<u>(730,462)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(767,448)</u>		<u>(677,959)</u>
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		<u>(19,169)</u>		<u>(43,862)</u>
<b>NET LIABILITIES</b>		<u><u>(786,617)</u></u>		<u><u>(721,821)</u></u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital <span style="float: right;">2</span>		200		200
Profit and loss account		<u>(786,817)</u>		<u>(722,021)</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u><u>(786,617)</u></u>		<u><u>(721,821)</u></u>

We, as Directors of Bo Steel Ltd, 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 is complied with,
- (c) no notice under subsection (1) of Section 334 has in accordance with subsection (2) of that section been served on the company,
- (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 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.
- (e) the company has relied on the specified exemption contained in Section 352 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 Companies Act 2014.

The financial statements were approved by the Board on 28 March 2025 and signed on its behalf by

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**Paul Miskella**  
**Director**

**BO STEEL LTD**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2024**

**1. ACCOUNTING POLICIES**

The significant accounting policies adopted by the company in the preparation of these financial statements are as follows:

**1.1. BASIS OF ACCOUNTING**

The financial statements are prepared under the historical cost convention, and comply with the standards issued by the Financial Reporting Council, specifically Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland " (FRS 102).

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

**1.2. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash on hand and at bank together with demand deposits. Bank overdrafts are shown within borrowings in current liabilities.

**1.3. TURNOVER AND EXPENSES**

Turnover represents income from activities during the year. Turnover and Expenses are included in the Financial Statements as they become due or receivable.

**1.4. TANGIBLE ASSETS AND DEPRECIATION**

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

**Depreciation**

Depreciation is provided on all tangible assets, at rates calculated to write off the cost less estimated residual value, of each asset systematically over its expected useful life, as follows:

Land and buildings	-	Not being depreciated
Plant and machinery	-	12.5% Straight Line
Motor vehicles	-	15% Straight Line

**1.5. STOCK AND WORK IN PROGRESS**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing the product or service to its present location and condition.

Raw materials, consumables and goods for resale are valued at purchase cost on a first-in, first-out basis.

**BO STEEL LTD**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2024**

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**1.6. TAXATION**

The charge for taxation is based on profit for the year and is calculated with reference to the tax rates applying at the at the balance sheet date.

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all the available evidence, it can be regarded as more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted.

<b>2. SHARE CAPITAL</b>	<b>2024</b>	<b>2023</b>
	€	€
<b>Authorised equity</b>		
1,000,000 Ordinary shares of €1 each	1,000,000	1,000,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid share capital</b>		
200 Ordinary shares of €1 each	200	200
	<u>          </u>	<u>          </u>

**3. CAPITAL COMMITMENTS**

There were no capital commitments as at 30 April 2024.

**4. POST BALANCE SHEET EVENTS**

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

**5. DIRECTORS & SECRETARIES INTERESTS IN SHARES**

The director's interests in the company at the beginning and end of the year were as follows:

	<b>Paul Miskella</b>	
	<b>€1 Ordinary</b>	
	<b>Shares</b>	<b>Total</b>
At the beginning of the year	0	40
At the end of the year	0	40

**6. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the Board on 28 March 2025.