

Metaltech Engineering Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Metaltech Engineering Limited

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Metaltech Engineering Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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.

Signed on behalf of the board

Ronan Murphy
Director

David Dunne
Director

5 December 2025

Metaltech Engineering Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	262,132	232,827
Current Assets			
Stocks	7	598,566	245,091
Debtors	8	525,981	477,578
Cash and cash equivalents		5,581	212,961
		1,130,128	935,630
Creditors: amounts falling due within one year	9	(489,647)	(357,945)
Net Current Assets		640,481	577,685
Total Assets less Current Liabilities		902,613	810,512
Creditors: amounts falling due after more than one year	10	(87,002)	(52,565)
Net Assets		815,611	757,947
Capital and Reserves			
Called up share capital presented as equity		50,810	50,810
Revaluation reserve	11	112,511	112,511
Retained earnings		652,290	594,626
Equity attributable to owners of the company		815,611	757,947

Metaltech Engineering Limited

STATEMENT OF FINANCIAL POSITION

as at 31 March 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 Metaltech Engineering 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 5 December 2025 and signed on its behalf by:

Ronan Murphy
Director

David Dunne
Director

Metaltech Engineering Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Total €
At 1 April 2023	50,810	112,511	491,152	654,473
Profit for the financial year	-	-	103,474	103,474
At 31 March 2024	50,810	112,511	594,626	757,947
Profit for the financial year	-	-	57,664	57,664
At 31 March 2025	50,810	112,511	652,290	815,611

Metaltech Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Metaltech Engineering Limited is a company limited by shares incorporated in Ireland. Thomond Industrial Centre, Sixmilebridge, Co Clare is the registered office, which is also the principal place of business of the company. . The principal activity of the company is fabrication and welding. 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 financial year ended 31 March 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.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% 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

Property, plant and equipment 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 Statement of Financial Position 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 Income Statement.

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.

Metaltech Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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 Statement of Financial Position 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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Research and development

Research expenditure is written off to the Income Statement in the year in which it is incurred.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	70,435	60,339
(Profit) on disposal of property, plant and equipment	(3,252)	-
Research and development		
- expenditure in current financial year	161,514	20,560
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	6,684	5,101
	<u><u> </u></u>	<u><u> </u></u>
5. Employees		

The average monthly number of employees, including directors, during the financial year was 24, (2024 - 24).

Metaltech Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Property, plant and equipment

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 April 2024	1,064,179	52,333	56,852	1,173,364
Additions	66,000	-	33,740	99,740
Disposals	-	-	(14,750)	(14,750)
At 31 March 2025	<u>1,130,179</u>	<u>52,333</u>	<u>75,842</u>	<u>1,258,354</u>
Depreciation				
At 1 April 2024	834,550	49,135	56,852	940,537
Charge for the financial year	61,871	1,816	6,748	70,435
On disposals	-	-	(14,750)	(14,750)
At 31 March 2025	<u>896,421</u>	<u>50,951</u>	<u>48,850</u>	<u>996,222</u>
Net book value				
At 31 March 2025	<u>233,758</u>	<u>1,382</u>	<u>26,992</u>	<u>262,132</u>
At 31 March 2024	<u>229,629</u>	<u>3,198</u>	<u>-</u>	<u>232,827</u>

6.1. Property, plant and equipment 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
	€	€	€	€
Plant and machinery	<u>157,991</u>	<u>27,198</u>	<u>121,788</u>	<u>25,513</u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>598,566</u>	<u>245,091</u>

The replacement cost of stock did not differ significantly from the figures shown.

8. Debtors

	2025 €	2024 €
Trade debtors	366,702	320,845
Other debtors	146,466	136,540
Taxation	946	395
Prepayments	11,867	19,798
	<u>525,981</u>	<u>477,578</u>

Metaltech Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Creditors	2025	2024	
Amounts falling due within one year	€	€	
Amounts owed to credit institutions	4,089	1,763	
Net obligations under finance leases and hire purchase contracts	44,787	33,121	
Trade creditors	304,170	168,452	
Taxation	35,631	36,660	
Directors' current accounts (Note 13)	86,761	86,761	
Other creditors	1,019	3,219	
Accruals	13,190	27,969	
	<u>489,647</u>	<u>357,945</u>	
10. Creditors	2025	2024	
Amounts falling due after more than one year	€	€	
Finance leases and hire purchase contracts	<u>87,002</u>	<u>52,565</u>	
Net obligations under finance leases and hire purchase contracts			
Repayable within one year	44,787	33,121	
Repayable between one and five years	87,002	52,565	
	<u>131,789</u>	<u>85,686</u>	
11. Income Statement			
	Revaluation reserve	Income statement	Total
	€	€	€
At 1 April 2024	112,511	594,626	707,137
Profit for the financial year	-	57,664	57,664
At 31 March 2025	<u>112,511</u>	<u>652,290</u>	<u>764,801</u>
12. Capital commitments			
The company had no material capital commitments at the financial year-ended 31 March 2025.			
13. Directors' remuneration and transactions	2025	2024	
	€	€	
Remuneration	<u>114,222</u>	<u>115,561</u>	
The following amounts are repayable to the directors:			
	2025	2024	
	€	€	
Ronan Murphy	<u>86,761</u>	<u>86,761</u>	
14. Events After the End of the Reporting Period			
There have been no significant events affecting the company since the financial year-end.			

Metaltech Engineering Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 December 2025.