

Glendalough Engineering Limited

Company No: 434726

**Abridged
Financial Statements for the
Year Ended 28 February 2026**

**Bond & Co.
Certified Accountants,
"Silverdale",
Bealinstown,
Balheary,
Swords,
Co. Dublin.**

Glendalough Engineering Limited

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For the Year Ended 28 February 2026

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Glendalough Engineering Limited

Directors

Philip O' Neill

Blathnaid O' Rourke

Secretary

Philip O' Neill

Business Address

98 Seapark,
Malahide,
Co. Dublin.

Registered Office

98 Seapark,
Malahide,
Co. Dublin.

Accountants

Bond & Co.
"Silverdale",
Bealinstown,
Balheary,
Swords,
Co. Dublin.

Glendalough Engineering Limited
Balance Sheet as at 28 February 2026

	Notes	2026 €	2025 €
Fixed Assets:		NIL	NIL
		<u>NIL</u>	<u>NIL</u>
Current Assets			
Prepayments and accrued income		3,383	5,412
Creditors amounts falling due within one year	6.	NIL	NIL
		<u>(25,245)</u>	<u>(25,794)</u>
Net Current Assets Liabilities		<u>(21,862)</u>	<u>(20,382)</u>
Total Assets less Current Liabilities		<u>(21,862)</u>	<u>(20,382)</u>
Creditors amounts falling due after more than one year	6.	(NIL)	(NIL)
Accruals and deferred income		<u>(3,000)</u>	<u>(3,000)</u>
Net (Liabilities) / Assets		<u>(24,862)</u>	<u>(23,382)</u>
Capital and Reserves		<u>(24,862)</u>	<u>(23,382)</u>

These financial statements have been prepared in accordance with the micro companies regime as permitted by section 280D of the Companies Act 2014.

We, as directors of Glendalough 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 s.358 are satisfied,
- (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company and
- (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 (as a micro company) contained in s.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 S.353 Companies Act 2014.

The financial statements were approved by the board on 11 March 2026 and signed on its behalf by

Philip O' Neill

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Directors

Philip O' Neill

Blathnaid O' Rourke

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Blathnaid O'Rourke

The notes on pages 4 to 7 form part of these financial statements

Notes to the Financial Statements for the year ended 28 February 2026

1. General Information

Glendalough Engineering Limited is a private company limited by shares, and incorporated in Ireland. It's registered office is 98 Seapark, Malahide, Co. Dublin.

2. Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime issued by the Financial Reporting Council ("FRS 105"). The company qualifies as a micro company for the period, as defined by section 280D of Companies Act 2014, in respect of the financial year and has applied the rules of the "micro companies regime" in accordance with section 280E of Companies Act 2014 and FRS 105.

The financial statements are presented in Euro (€) all amounts have been rounded to the nearest Euro

3. Prinaipal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material to the Company's financial statements.

3.1 Intangible assets

Intangible assets acquired separately from a business, such as patents, are capitalised at cost including any directly attributable cost of preparing the assets for their intended use. They are amortised using the straight-line basis over their useful lifves, which in the case of patents if 5 years.

3.2 Tangible Assets

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 attrituable 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 cost of site preparation, initial delivery and handling, installation and assembly, and testing of funsctionality.

3.3 Depreciation

Depreciation is provided on all tangible fixed assets 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:

Motor Vehicles 20% per annum – Straight Line
Fixtures and Fittings 15 % per annum – Straight Line

3.4 Stock and work in progress

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 accounting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, an impairment loss is recognised.

3.5 Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. 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 such as restoration and repair of furniture 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.

3.6 Taxation

Tax is recognised in the Profit and Loss Account, except where it relates to an item recognised in other comprehensive income or equity in which case the related tax is recognised directly in other comprehensive income or equity.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3.7 Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

4. Directors' Transactions

The movement on the loans during the year were as follows:

Philip O' Neill	2026	2025
	€	€
Opening Balance	NIL	NIL
Advanced during the year by Mr. O' Neill	10,800	2,000
Amounts repaid to Mr. O' Neill	NIL	(2,000)
Impairment provision	NIL	NIL
Waived during the year	NIL	NIL
At 28 February 2026	<u>10,800</u>	<u>NIL</u>

The value of the above arrangements with directors, expressed as a percentage of the company's net liabilities is 43.44 %

5. Guarantees and other financial commitments.

Operating lease commitments

As at 28 February 2026 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2026	2025
	€	€
Not later than 1 year and not later then 5 years	NIL	NIL
Later than 1 year and not later than 5 years	NIL	NIL
Total Commitment	<u>NIL</u>	<u>NIL</u>

No security has been given in respect of the above financial commitment.

At the year-end date the company had the following financial commitments

	2026	2025
	€	€
	<u>NIL</u>	<u>NIL</u>

6. Creditors.

Security given in respect of creditors

The aggregate amount of debts included in creditors in respect of which security has been provided is € NIL (2025 € NIL).

The company's bank borrowings as outlined below are unsecured.

Creditors relating to more than one balance sheet item

The company has no bank loans which are included in the balance sheet as follows:

	2026	2025
Creditors: amounts falling due withing one year	€ 246	€ NIL
Creditors: amounts falling due after more than one year	NIL	NIL
	-----	-----
	246	NIL
	=====	=====

7. Appropriation of Profit and Loss Account.

	2026	2025
(Loss) brought forward at the beginning of the financial year	€ (23,382)	€ (26,783)
Profit for the financial Year	(1,480)	3,401
Dividends paid	NIL	NIL
Dividends liable to be paid	NIL	NIL
(Loss) carried forward at the end of the Financial year	----- (24,862) =====	----- (23,382) =====