

**OVERALL CERTIFICATE1
FOR FINANCIAL STATEMENTS
COMPANIES ACT 2014.**

Company Name: FOX BROS. ENGINEERING Ltd.
Company Number: Company Registration No. 068764.
Financial Year: 30 June, 2025.

CERTIFICATE:

WE HEREBY CERTIFY that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals laid or to be laid before the relevant general meeting, or presented to the members.

Signature: 
Director

Name: JAMES O'HARA

Date: 16/10/25

Signature: 
Secretary

Name: M. J. FOX

Date: 16/10/25

FOX BROS. ENGINEERING LIMITED.

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2025.**

Company Registration No. 068764.

FOX BROS. ENGINEERING LIMITED.

UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2025.

Contents.

Page

Names of Directors and other information	- 1 -
Extract from Directors' Report	- 2 -
Statement of directors' responsibilities	- 3 -
Abridged Balance Sheet	- 4 -
Notes on the abridged financial statements	- 5 - to - 13 -

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2025.**

Directors and other information.

<u>Directors.</u>	Mr. M. J. Fox Mr. James O'Hara
<u>Independent chairman.</u>	Mr. Chris James.
<u>Secretary.</u>	Mr. M. J. Fox
<u>Registered Office.</u>	Ballycanew, GOREY, Co. Wexford.
<u>Bankers.</u>	Allied Irish Bank plc., Main Street, GOREY, Co. Wexford.
<u>Solicitors.</u>	John A. Sinnott & Co., First National House, ENNISCORTHY, Co. Wexford.
<u>Accountant.</u>	C. W. James, Tynewydd, Creagh Lower, GOREY, Co. Wexford.
<u>Company registration number</u>	068764
<u>Place of registration</u>	Dublin
<u>Activities.</u>	The company carries on the business of the manufacture of structural steel and tubing products and the erection of building structures.

Extract from the Directors' Report

Directors' and Secretary's interests in shares.

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

€ 1.2697 Ordinary Shares.

<u>Year ended 30 June, 2025.</u>	<u>James O'Hara Director</u>	<u>M J Fox Secretary and Director</u>	<u>Total</u>
At the beginning of the year	19,400	19,400	38,800
At the end of the year	19,400	19,400	38,800

<u>Year ended 30 June, 2024.</u>	<u>James O'Hara Director</u>	<u>M J Fox Secretary and Director</u>	<u>Total</u>
At the beginning of the year	19,400	19,400	38,800
At the end of the year	19,400	19,400	38,800

Statement of directors' responsibilities

FOR THE YEAR ENDED 30 JUNE, 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 the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council, and promulgated by Chartered Accountants Ireland including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 and of the profit of the company 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 judgments 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 reasons 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 directors confirm that they have complied with the above requirements in preparing the financial statements.

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 and enable the financial statements to be audited. 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 :-

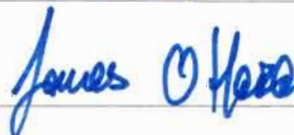
M. J. Fox.

Director



Mr. James O'Hara

Director



16 October, 2025.

BALANCE SHEET

AS AT 30 JUNE, 2025.

	<u>Notes</u>	<u>2025</u> €	<u>2024</u> €
Fixed assets			
Tangible assets		3,879,501	3,940,347
Current assets			
Stocks		2,469,474	2,218,398
Debtors	4	2,072,261	1,890,806
Cash at bank and in hand		5,650,762	4,028,722
		<u>10,192,497</u>	<u>8,137,926</u>
Current liabilities			
Creditors (amounts falling due within one year)	5	3,055,693	2,188,400
Net current assets		<u>7,136,804</u>	<u>5,949,526</u>
Total assets less current liabilities		<u>11,016,305</u>	<u>9,889,873</u>
Creditors (amounts falling due after more than one year)	6	<u>(712,256)</u>	<u>(892,217)</u>
Net assets		<u>10,304,049</u>	<u>8,997,656</u>
Capital and reserves			
Called up share capital	8	49,266	49,266
Share premium account	9	10,627	10,627
Capital redemption reserve		0	0
Profit and loss account		10,244,156	8,937,763
		<u>10,304,049</u>	<u>8,997,656</u>

We as directors of Fox Bros. Engineering Ltd., state that :-

- (a) these financial statements have been prepared in accordance with the small companies regime;
- (b) the company is availing itself of the exemption provided by Chapter 15 of Part 6 of the Companies Act 2014;
- (c) the company is availing itself of the exemption on the grounds that the conditions specified in s.158 are satisfied;
- (d) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2) of the Companies Act 2014;
- (e) 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 its profit and loss for such a 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;
- (f) the company has relied on specified exemptions contained in section 352 of the Companies Act 2014 on the ground that the company is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

Signed on behalf of the Board :-

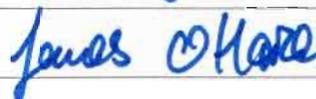
M. J. Fox.

Director



Mr. James O'Hara

Director



16 October, 2025.

The accompanying notes on pages 5 to 13 form an integral part of these financial statements.

NOTES ON THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE, 2025.

1. Accounting policies

Fox Bros. Engineering Limited is engaged in the manufacture of structural steel and tubing products and the erection of building structures to both the private and commercial sectors from their operations base in Ballycanew, Gorey, Co. Wexford.

The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below : -

a) Basis of preparation.

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland and the Companies Act 2014.

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

b) Currency

(i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within "finance (expense)/income". All other foreign exchange gains and losses are presented in the profit and loss account within "Other operating (losses)/gains".

c) Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

NOTES ON THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE, 2025.

1. Accounting policies (continued)

d) Interest income

Interest income is recognised using the effective interest method.

e) Dividend distribution

Dividend distribution to the company's shareholders is recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the company's shareholders.

f) Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rate (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

g) Tangible fixed assets and depreciation.

(i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. 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.

Fixtures and fittings, computer equipment and motor vehicles are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on property, plant and equipment, on a straight-line and reducing balance basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows : -

Buildings	4 %	Straight line
Plant and machinery	10 %	Reducing balance
Motor vehicles	20 %	Reducing balance
Furniture and equipment	10 %	Reducing balance
Fixtures and fittings	10 %	Reducing balance

NOTES ON THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE, 2025.

1. Accounting policies (continued)

g) **Tangible fixed assets and depreciation (continued).**

(ii) *Depreciation (continued)*

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income statement.

(iii) *Impairment*

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

h) **Stocks.**

Stocks comprise consumable items and goods held for resale. Inventories are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period inventories are assessed for impairment. If an item of stock is impaired the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

NOTES ON THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE, 2025.

1. Accounting policies (continued)

i) **Trade and other debtors**

Trade and other debtors including amounts owed to group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss account.

j) **Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowing in current liabilities on the statement of financial position.

k) **Trade and other creditors**

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

l) **Provisions**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a financial cost.

m) **Contingencies**

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future event not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

NOTES ON THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE, 2025.

1. Accounting policies (continued)**n) Employee Benefits**

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

(ii) Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

o) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2. Employment costs.

The average number of persons employed by the company (excluding directors) during the year, analysed by category, was as follows : -

	<u>2025</u>	<u>2024</u>
Production	39	36
Administration	3	3
Selling and distribution	2	2
	<u>44</u>	<u>41</u>

Staff costs are comprised of the following : -

	<u>€</u>	<u>€</u>
Wages	1,332,523	1,175,446
Social welfare costs	171,389	149,112
	<u>1,503,912</u>	<u>1,324,558</u>

NOTES ON THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE, 2025.

3. Directors' remuneration and transactions.

	<u>2025</u>	<u>2024</u>
	€	€
Directors' remuneration		
Directors' salaries	339,439	225,022
Directors' pension contributions	13,040	13,040

Loans to and from directors

	<u>James O'Hara</u>	<u>M J Fox</u>	<u>Total</u>
	€	€	€
Opening payable	0	0	0
Arising in year	0	0	0
Interest for the year	0	0	0
Repayments in the year	0	0	0
Closing receivable/(payable)	0	0	0

Amounts owed to directors are unsecured, interest free and repayable on demand.

Material interests of directors in contracts with the company

There were no transactions with the company in which any of the directors had an interest.

Directors and secretary and their interests

The directors and secretary who held office at the year end had interests in the shares of the company as shown below :-

<u>Name</u>	<u>Capacity</u>	<u>Description of instrument</u>	<u>Interest at end of year</u>	<u>Interest at beginning of year</u>
M. J. Fox.	Director & Secretary	Ordinary shares of € 1.269738 each	19,400	19,400
James O'Hara.	Director	Ordinary shares of € 1.269738 each	19,400	19,400

All shares were shares in Fox Bros. Engineering Ltd. and all were beneficially held.

There is no ultimate controlling party because the above shareholders each hold equal voting shares.

4. Debtors.

Debtors can be shown as follows: -

Amounts falling due within one year: -

	<u>2025</u>	<u>2024</u>
	€	€
Trade debtors	2,031,713	1,783,721
Other receivables	2,093	61,510
Prepayments and accrued income	38,455	45,575
	<u>2,072,261</u>	<u>1,890,806</u>

NOTES ON THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE, 2025.

5. Creditors (amounts falling due within one year).	<u>2025</u>	<u>2024</u>
	€	€
<i>Loans and other borrowings (Note 7)</i>		
Bank loans and overdrafts	33,306	33,306
Obligations under finance leases and hire purchase contracts	171,338	184,276
	<u>204,644</u>	<u>217,582</u>
<i>Other creditors</i>		
Trade creditors	1,129,609	848,545
Other creditors including tax and social welfare	197,730	75,326
Accruals	1,523,710	1,046,947
	<u>3,055,693</u>	<u>2,188,400</u>

During the year certain goods were purchased subject to reservation of title. These have been accounted for as normal purchases. It is estimated that the amounts due at the year end to creditors protected by reservation of title were as follows : -

	<u>2025</u>	<u>2024</u>
	€	€
Trade Creditors	1,095,126	721,550
Tax creditors		
Tax and social welfare included in other creditors : -		
Corporation tax	29,535	(25,827)
PAYE	23,899	22,879
VAT	0	0
	<u>53,434</u>	<u>(2,948)</u>
Social welfare	17,034	17,034
	<u>70,468</u>	<u>14,086</u>

6. Creditors (amounts falling after more than one year).	<u>2025</u>	<u>2024</u>
	€	€
Other creditors		
<i>Loans (Note 7)</i>		
Bank loans repayable by instalments over 5-10 years commencing September, 2001 (See also Note 7)	69,857	96,125
Obligations under finance leases and hire purchase contracts	621,406	775,099
<i>Other creditors</i>		
Deferred taxation	20,993	20,993
	<u>712,256</u>	<u>892,217</u>

NOTES ON THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE, 2025.

7. Details of borrowings.

Maturity analysis	Within one year €	Between one & two years €	Between two & five years €	After five years €	Total €
<i>Repayable other than by instalments :</i>					
Bank overdrafts	0	0	0	0	0
<i>Repayable by instalments:</i>					
Secured term loans	33,306	33,306	36,550	0	103,162
Obligation under finance leases and similar hire purchase contracts	171,338	157,550	463,856	0	792,744
At end of period	204,644	190,856	500,406	0	895,906

The company's bankers, Allied Irish Bank plc., has a fixed charge over 13 acres of the company's premises at Ballycanew.

8. Share capital.

Authorised.

	2025 €	2024 €
4,922,400 Ordinary Shares of € 1.269738 each	6,250,159	6,250,159
100,000 Non-Voting A Ordinary Shares of € 1.269738 each	126,974	126,974
77,600 Nil % Redeemable Preference Shares of € 1.269738 each	98,532	98,532
	6,475,665	6,475,665

Issued and fully paid

38,800 Ordinary Shares (2024 = 38,800) at € 1.269738 (£ 1.00) each	49,266	49,266
No Non-Voting A Ordinary Shares (2024 = Nil) of € 1.269738 each	0	0
No Nil % Redeemable Preference Shares of € 1.269738 each	0	0
	49,266	49,266

9. Share premium account.

	2025 €	2024 €
Opening balance	10,627	10,627
Less : - Share premium attached to Redeemed A Ordinary Shares	0	0
Closing balance	10,627	10,627

NOTES ON THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE, 2025.

10. Shareholder funds.

Movements on shareholders funds can be shown as follows : -

	Share <u>Capital</u>	Share <u>Premium</u>	Capital <u>Redemption</u>	Profit and <u>Loss account</u>	<u>Total</u>
Opening balance at 1 July, 2023	49,266	10,627	0	7,839,785	7,899,678
Profit on ordinary activities after taxation				1,097,978	1,097,978
Closing balance at 30 June, 2024	49,266	10,627	0	8,937,763	8,997,656
Opening balance at 1 July, 2024	49,266	10,627	0	8,937,763	8,997,656
Profit on ordinary activities after taxation				1,312,693	1,312,693
Closing balance at 30 June, 2025	49,266	10,627	0	10,250,456	10,310,349

There was no financial assistance provided by the company for the redemption of its shares.

11. Related party transactions.

Fox Bros. Engineering Limited did not have any related party transactions.

12. Approval of the financial statements.

These financial statements were approved by the directors of the company on 16 October, 2025.