

Company registration number: 130409

Drumakill Engineering Ltd

**Unaudited abridged financial statements
for the financial year ended 30 April 2025**

Drumakill Engineering Ltd

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Drumakill Engineering Ltd

Directors and other information

Directors	Peter Shevlin Mary Shevlin
Secretary	Mary Shevlin
Company number	130409
Registered office	Drumakill Engineering Ltd Drumakill Castleblayney Co. Monaghan
Business address	Drumakill Castleblayney Co. Monaghan
Accountants	Ryan & Company Chartered Certified Accountants Proules House Shercock Road Carrickmacross Co. Monaghan
Bankers	Allied Irish Bank PLC Main Street Castleblayney Co. Monaghan Bank of Ireland 53 the Square Crossmaglen Co Armagh
Solicitors	Wilkie and Flanagan Main Street Castleblayney Co. Monaghan

Drumakill Engineering Ltd

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of 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 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 and then apply them consistently;
- make judgments 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 and enable the financial statements to be compiled. 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.

On behalf of the board

Peter Shevlin
Director

Mary Shevlin
Director

Date: 26/03/26

Drumakill Engineering Ltd

Directors responsibilities statement

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 4 to 10

- 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 judgments 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 Ryan & Company , the company's accounting records and provided all the information necessary for 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 30/04/25.

This report was approved by the board of directors on 26/03/26 and signed on behalf of the board by:

Peter Shevlin
Director

Mary Shevlin
Director

Drumakill Engineering Ltd

**Balance sheet
As at 30/04/25**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	7	1,046,466		566,882	
			1,046,466		566,882
Current assets					
Stocks	8	295,062		263,784	
Debtors	9	448,921		341,633	
Cash at bank and in hand		14,879		1,052	
		758,862		606,469	
Creditors: amounts falling due within one year	10	(901,807)		(669,300)	
Net current liabilities			(142,945)		(62,831)
Total assets less current liabilities			903,521		504,051
Creditors: amounts falling due after more than one year	11	(405,978)		(123,817)	
Net assets			497,543		380,234
Capital and reserves					
Called up share capital presented as equity			3		3
Profit and loss account			497,540		380,231
Shareholders funds			497,543		380,234

These 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'.

We, as directors of Drumakill Engineering Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 of the Companies Act 2014.

These financial statements were approved by the Board of Directors on 26/03/26 and authorised for issue on 26/03/26. They were signed on its behalf by

Peter Shevlin
Director

Mary Shevlin
Director

The notes on pages 5 to 10 form part of these abridged financial statements.

Drumakill Engineering Ltd

Notes to the abridged financial statements Financial year ended 30/04/25

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Drumakill Engineering Ltd, Drumakill, Castleblayney, Co. Monaghan. The company number is 130409.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, (as modified by the revaluation of certain tangible fixed assets) and comply with the financial reporting standards of the Financial Reporting Council including FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A of FRS 102 and the Companies Act 2014. The financial statements are prepared in Euro which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Drumakill Engineering Ltd

Notes to the abridged financial statements (continued) Financial year ended 30/04/25

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 10%	straight line
Plant and machinery	- 15%	reducing balance / straight line
Fittings fixtures and equipment	- 15%	reducing balance / straight line
Motor vehicles	- 20%	reducing balance
Computer Equipment	- 33%	reducing balance / straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Net Realisable Value comprises the actual or estimated selling prices less all future costs completion or to be incurred in marketing, selling and distribution.

Hire purchase and finance leases

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Trade and other debtors

Trade and other debtors including amounts owed from 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.

Drumakill Engineering Ltd

Notes to the abridged financial statements (continued) Financial year ended 30/04/25

Creditors and accruals

Creditors and accruals 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.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

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.

Borrowings

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 15 (2024: 11).

4. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	34,720	32,614

5. Interest payable and similar expenses

	2025	2024
	€	€
Loans and overdrafts from credit institutions	3,814	620
Other loans made to the company:		
Finance leases and hire purchase contracts	30,303	14,915
Other interest payable and similar expenses	-	380
	<u>34,117</u>	<u>15,915</u>

Drumakill Engineering Ltd

**Notes to the abridged financial statements (continued)
Financial year ended 30/04/25**

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	380,231	294,688
Profit for the financial year	117,309	85,543
At the end of the financial year	<u>497,540</u>	<u>380,231</u>

7. Tangible assets

	Short leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Computer Equipment	Total
	€	€	€	€	€	€
Cost						
At 01/05/24	96,266	1,960,024	105,443	331,378	27,224	2,520,335
Additions	4,709	672,474	28,783	-	4,833	710,799
Disposals	-	(55,000)	-	-	-	(55,000)
At 30/04/25	<u>100,975</u>	<u>2,577,498</u>	<u>134,226</u>	<u>331,378</u>	<u>32,057</u>	<u>3,176,134</u>
Depreciation						
At 01/05/24	96,266	1,531,527	90,486	210,298	24,878	1,953,455
Charge for the financial year	706	145,691	11,123	24,216	2,727	184,463
Disposals	-	(8,250)	-	-	-	(8,250)
At 30/04/25	<u>96,972</u>	<u>1,668,968</u>	<u>101,609</u>	<u>234,514</u>	<u>27,605</u>	<u>2,129,668</u>
Carrying amount						
At 30/04/25	<u>4,003</u>	<u>908,530</u>	<u>32,617</u>	<u>96,864</u>	<u>4,452</u>	<u>1,046,466</u>
At 30/04/24	<u>-</u>	<u>428,497</u>	<u>14,957</u>	<u>121,080</u>	<u>2,346</u>	<u>566,880</u>

8. Stocks

	2025	2024
	€	€
Raw materials and consumables	86,129	159,363
Work in progress	208,933	104,421
	<u>295,062</u>	<u>263,784</u>

In the opinion of the directors there are no material differences between the replacement cost of stock and the balance sheet amounts.

Drumakill Engineering Ltd

**Notes to the abridged financial statements (continued)
Financial year ended 30/04/25**

9. Debtors

	2025	2024
	€	€
Trade debtors	347,843	270,360
Other debtors	78,355	50,292
Vat Recoverable	78,355	50,292
Prepayments	22,723	20,981
	<u>448,921</u>	<u>341,633</u>

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	12,318	35,316
Trade creditors	554,992	393,439
Obligations under finance lease and hire purchase agreements	194,384	121,237
Loans from connected persons	104,021	91,521
PAYE and social welfare	25,068	17,385
VAT	-	-
RCT	3,022	3,975
Accruals	8,002	6,427
	<u>901,807</u>	<u>669,300</u>

11. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Amounts owed to credit institutions	79,802	-
Obligations under finance lease and hire purchase agreements	326,176	123,817
	<u>405,978</u>	<u>123,817</u>

12. Details of indebtedness

Included in creditors is an amount of €520,560 (2024 - €245,054) which relates to amounts payable on finance leases entered into which are secured on the related asset to which the finance lease relates. €194,384 (2024 - €121,237) of this liability is included within creditors : amounts falling due within 1 year and €326,176 (2024 - €123,817) included within creditors: amounts falling due > 1 year. Additionally, the Director, Peter Shevlin, has provided Personal Guarantees to cover all finance lease obligations in relation to an Espirit Plasma Cutting Machine.

AIB plc held security in the form of personal guarantees totalling €150,000.

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Notes to the abridged financial statements (continued) Financial year ended 30/04/25

13. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	-	(74,957)
Advances made during the financial year	12,500	112,957
Amounts repaid during the financial year	(12,500)	(38,000)
At the end of the financial year	<u>-</u>	<u>-</u>

Disclosure for each director or other person is as follows:

Peter Shevlin

	2025	2024
	€	€
At the start of the financial year	-	(74,957)
Advances made during the financial year	12,500	112,957
Amounts repaid during the financial year	(12,500)	(38,000)
At the end of the financial year	<u>-</u>	<u>-</u>

Amounts owed by the company are unsecured, interest free and repayable on demand.

14. Related party transactions

At the 30/04/2025, the company owed the amount of €25,228 (30/04/2024 - €18,978) to Eugene Shevlin, son of Directors Peter and Mary Shevlin. There was movement on this loan during the year. At the year end the company owed the amount of €78,793 (30/04/2024 - €73,543) to Barry Shevlin, son of Directors Peter and Mary Shevlin. Movement on this loan relates to monies loaned to the company by Barry for the purchase of personal property.

The above loans are unsecured, repayable on demand and there is no interest applied to these loans.

15. Controlling party

The ultimate controlling parties are Peter & Mary Shevlin.

16. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 26 March 2026.