

Company Number: 640919

Phcclasit Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Phcclasit Limited
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Phcclasit Limited
BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Current Assets			
Stocks		150,620	93,033
Debtors		520,351	662,992
Cash and cash equivalents		699,245	275,743
		<u>1,370,216</u>	<u>1,031,768</u>
Creditors: amounts falling due within one year	5	(222,436)	(464,881)
Net Current Assets		1,147,780	566,887
Total Assets less Current Liabilities		1,147,780	566,887
		<u><u>1,147,780</u></u>	<u><u>566,887</u></u>
Capital and Reserves			
Called up share capital presented as equity	6	100	100
Retained earnings		1,147,680	566,787
Equity attributable to owners of the company		1,147,780	566,887
		<u><u>1,147,780</u></u>	<u><u>566,887</u></u>

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 Phcclasit 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.

Approved by the board on 23 January 2026 and signed on its behalf by:

James Hickey
Director

Winifred Hickey
Director

Phcclasit Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Phcclasit Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 640919. The registered office of the company is 1 Cois Chuain, Glounthane, Co. Cork. The principal activity of the company is that of the supply and installation of lubrication systems and allied light engineering products. 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 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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.

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

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 Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

Phcclasis Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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:		
(Profit)/loss on foreign currencies	-	1,172
	<u> </u>	<u> </u>

4. Employees and remuneration

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025	2024
	Number	Number
Administration	1	1
Service	1	1
	<u> </u>	<u> </u>
	2	2
	<u> </u>	<u> </u>

5. Creditors	2025	2024
	€	€

Included in creditors:

Amounts falling due within one year

Taxation	<u>108,620</u>	<u>55,468</u>
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6. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
€1 Ordinary Shares	1,000,000	€1.00 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid				
€1 Ordinary Shares	100	€1.00 each	<u>100</u>	<u>100</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

			Number Held	
			At	
Name	Class of Shares		30/04/25	01/05/24
James Hickey	€1 Ordinary Shares		45	45
Winifred Hickey	€1 Ordinary Shares		45	45
Jim Hickey	€1 Ordinary Shares		10	10
			<u> </u>	<u> </u>
			100	100
			<u> </u>	<u> </u>

Phcclasit Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

7. Income Statement

	2025	2024
	€	€
At 1 May 2024	566,787	425,489
Profit for the financial year	580,893	141,298
At 30 April 2025	1,147,680	566,787

8. Directors' remuneration

	2025	2024
	€	€
Remuneration	70,800	40,000
Pension contributions	-	400,000
	70,800	440,000

9. Post-Balance Sheet Events

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

10. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 January 2026.

Phcclasit Limited
EXTRACT FROM DIRECTORS' REPORT

for the financial year ended 30 April 2025

Extract from the Directors' Report in accordance with Section 329 of the Companies Act 2014

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 30/04/25	Number Held At 01/05/24
James Hickey	€1 Ordinary Shares	45	45
Winifred Hickey	€1 Ordinary Shares	45	45
Jim Hickey	€1 Ordinary Shares	10	10
		<hr/> 100 <hr/>	<hr/> 100 <hr/>

Jim Hickey transferred his 10 ordinary shares to James & Winifred Hickey on the 1st July 2025.