

Company registration number 451802 (Republic of Ireland)

**PAUL SPOLLEN ELECTRICAL LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# PAUL SPOLLEN ELECTRICAL LIMITED

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# PAUL SPOLLEN ELECTRICAL LIMITED

## DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 31 MARCH 2025**

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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 (Generally accepted Accounting Practice in Ireland) 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 that 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 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.

On behalf of the board

Donald Spollen  
**Director**

Paul Spollen  
**Director**

12 January 2026

# PAUL SPOLLEN ELECTRICAL LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

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	Notes	2025		2024	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	5		30,170		34,995
<b>Current assets</b>					
Debtors	6	56,346		27,561	
Cash at bank and in hand		73,207		72,721	
		<u>129,553</u>		<u>100,282</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(28,167)</u>		<u>(29,715)</u>	
<b>Net current assets</b>			<u>101,386</u>		<u>70,567</u>
<b>Total assets less current liabilities</b>			<u>131,556</u>		<u>105,562</u>
<b>Creditors: amounts falling due after more than one year</b>	8		<u>(5,799)</u>		<u>(9,941)</u>
<b>Net assets</b>			<u>125,757</u>		<u>95,621</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity	9		100		100
Profit and loss reserves			125,657		95,521
<b>Total equity</b>			<u>125,757</u>		<u>95,621</u>

# PAUL SPOLLEN ELECTRICAL LIMITED

## STATEMENT OF FINANCIAL POSITION (CONTINUED)

**AS AT 31 MARCH 2025**

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We, as directors of Paul Spollen Electrical Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 12 January 2026 and are signed on its behalf by:

Donald Spollen  
**Director**

Paul Spollen  
**Director**

# PAUL SPOLLEN ELECTRICAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2025**

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### 1 Accounting policies

#### Company information

Paul Spollen Electrical Limited is a limited company domiciled and incorporated in Republic of Ireland. The registered office is Argyle Square, Morehampton Road, Donnybrook, Dublin 4, D04 W9W7 and its company registration number is 451802.

#### 1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset or the asset's cash generating unit is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease,

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# PAUL SPOLLEN ELECTRICAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# PAUL SPOLLEN ELECTRICAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging:		
Depreciation of tangible fixed assets	4,825	6,051
	<u>          </u>	<u>          </u>

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was: 1 (2024 : 1)

	2025	2024
	Number	Number
Total	1	1
	<u>          </u>	<u>          </u>

### 4 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	91,385	82,984
	<u>          </u>	<u>          </u>

# PAUL SPOLLEN ELECTRICAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 5 Tangible fixed assets

	Fixtures, fittings & equipment €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 April 2024 and 31 March 2025	9,886	47,900	57,786
<b>Depreciation and impairment</b>			
At 1 April 2024	8,141	14,650	22,791
Depreciation charged in the year	315	4,510	4,825
At 31 March 2025	8,456	19,160	27,616
<b>Carrying amount</b>			
At 31 March 2025	1,430	28,740	30,170
At 31 March 2024	1,745	33,250	34,995

### 6 Debtors

	2025 €	2024 €
<b>Amounts falling due within one year:</b>		
Trade debtors	39,590	18,234
Corporation tax recoverable	3,162	-
Other debtors	13,594	9,327
	56,346	27,561

### 7 Creditors: amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	4,318	4,077
Trade creditors	3,465	1,220
Corporation tax	-	1,398
VAT	4,443	3,746
PAYE and social security	2,462	2,772
Accruals	13,479	16,502
	28,167	29,715

### 8 Creditors: amounts falling due after more than one year

	2025 €	2024 €
Amounts owed to credit institutions	5,799	9,941

# PAUL SPOLLEN ELECTRICAL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 9 Called up share capital

	2025	2024	2025	2024
	Number	Number	€	€
<b>Ordinary share capital</b>				
<b>Authorised equity</b>				
Ordinary shares of €1 each	1,000,000	1,000,000	1,000,000	1,000,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Issued and fully paid</b>				
Ordinary shares of €1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 10 Events after the reporting date

There were no post balance sheet events which require disclosure.

### 11 Directors' transactions

Included in debtors at the year end is balance owed by Paul Spollen, Director, €13,594 Dr. (2024: €9,327 Dr).

### 12 Control

The company is ultimately controlled by Paul Spollen who owns 99% of the issued share capital in the company.

### 13 Directors' and secretary's interests in shares

The directors' and secretary's interests in the shares of the company are as stated below:

	Ordinary shares of €1 each	
	1 April 2024	31 March 2025
Donald Spollen	1	1
Paul Spollen	99	99

### 14 Approval of financial statements

The directors approved the financial statements on 12 January 2026.