

Company registration number: 104728

Lann Liain Seirbhse Teo.

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

Lann Liain Seirbhse Teo.

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Lann Liain Seirbhse Teo.

**Directors responsibilities statement
for the year ended 30 April 2025**

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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of 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 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. 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

Gerard Greene
Director

Margaret Greene
Director

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Balance sheet
As at 30th April 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	5	26,022		27,384	
			26,022		27,384
Current assets					
Stocks	6	13,650		10,000	
Debtors	7	17,950		22,081	
Cash at bank and in hand		1,002		1,002	
		32,602		33,083	
Creditors: amounts falling due within one year					
	8	(127,169)		(114,111)	
Net current liabilities			(94,567)		(81,028)
Total assets less current liabilities			(68,545)		(53,644)
Net liabilities			(68,545)		(53,644)
Capital and reserves					
Called up share capital presented as equity			25,450		25,450
Other Reserves			402		402
Profit and loss account			(94,397)		(79,496)
Shareholders deficit			(68,545)		(53,644)

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'.

The notes on pages 4 to 8 form part of these abridged financial statements.

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**Balance sheet (continued)
As at 30th April 2025**

We, as directors of Lann Liain Seirbhse Teo. 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 abridged financial statements were approved by the board of directors on 15th October 2025 and signed on behalf of the board by:

Gerard Greene
Director

Margaret Greene
Director

The notes on pages 4 to 8 form part of these abridged financial statements.

Lann Liain Seirbhse Teo.

Notes to the abridged financial statements Financial year ended 30th April 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Saltpans, Dungloe, Co. Donegal. The company is primarily engaged in the engineering and welding sector. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 104728.

2. Accounting policies and measurement bases

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 including 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 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.

Tangible assets

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

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:

Freehold property	- 2%	straight line
Plant and machinery	- 12.5%	reducing balance
Motor vehicles	- 20%	reducing balance

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.

Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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Notes to the abridged financial statements (continued) Financial year ended 30th April 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Trade and other debtors

Trade and other debtors are recognised at transaction price. 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 provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and cash equivalents include cash on hand. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

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.

Share Capital

Ordinary shares are classified as equity.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

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Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

3. **Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 2 (2024: 2).

4. **Appropriations of profit and loss account**

	2025	2024
	€	€
At the start of the financial year	(79,496)	(79,075)
Loss for the financial year	(14,901)	(421)
At the end of the financial year	<u>(94,397)</u>	<u>(79,496)</u>

5. **Tangible assets**

	Freehold property	Plant and machinery	Motor vehicles	Total
	€	€	€	€
Cost				
At 1st May 2024	60,212	83,795	25,193	169,200
At 30th April 2025	<u>60,212</u>	<u>83,795</u>	<u>25,193</u>	<u>169,200</u>
Depreciation				
At 1st May 2024	35,566	81,476	24,774	141,816
Charge for the financial year	988	290	84	1,362
At 30th April 2025	<u>36,554</u>	<u>81,766</u>	<u>24,858</u>	<u>143,178</u>
Carrying amount				
At 30th April 2025	<u>23,658</u>	<u>2,029</u>	<u>335</u>	<u>26,022</u>
At 30th April 2024	<u>24,646</u>	<u>2,319</u>	<u>419</u>	<u>27,384</u>

6. **Stocks**

	2025	2024
	€	€
Work in progress	5,000	5,000
Finished goods and goods for resale	8,650	5,000
	<u>13,650</u>	<u>10,000</u>

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Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

7. Debtors

	2025	2024
	€	€
Trade debtors	7,000	13,000
Other debtors	3,694	1,825
Prepayments	7,256	7,256
	<u>17,950</u>	<u>22,081</u>

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	13,998	9,402
Trade creditors	6,670	5,795
Directors Loan	90,093	85,393
Accruals	15,793	13,521
	<u>127,169</u>	<u>114,111</u>

9. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 15 October 2025.