

Company Number: 356811

Youghal Mechanical Services Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

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BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	58,823	74,485
Investments	7	251,008	236,610
Fixed Assets		309,831	311,095
Current Assets			
Debtors	8	573,788	552,558
Cash and cash equivalents		248,140	149,813
		821,928	702,371
Creditors: amounts falling due within one year	9	(296,527)	(285,145)
Net Current Assets		525,401	417,226
Total Assets less Current Liabilities		835,232	728,321
Capital and Reserves			
Called up share capital presented as equity		12	12
Retained earnings		835,220	728,309
Equity attributable to owners of the company		835,232	728,321

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.

I as Director of Youghal Mechanical Services 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) I 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 and the small companies' regime.

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

William Morris
Director

Youghal Mechanical Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Youghal Mechanical Services Limited is a company limited by shares incorporated in Ireland, 9 Tallow Street, Youghal, Co. Cork is the registered office. The nature of the company's operations and its principal activities are set out in the Director's Report. 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 28 February 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% Straight Line
Motor vehicles	-	20% Straight Line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

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for the financial year ended 28 February 2025

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by 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.

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:		
Depreciation of tangible assets	24,160	23,649
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	306	2,025
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including director, during the financial year was 6, (2024 - 6).

6. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 March 2024	36,400	140,523	176,923
Additions	8,498	-	8,498
	<u> </u>	<u> </u>	<u> </u>
At 28 February 2025	44,898	140,523	185,421
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 March 2024	33,910	68,528	102,438
Charge for the financial year	2,434	21,726	24,160
	<u> </u>	<u> </u>	<u> </u>
At 28 February 2025	36,344	90,254	126,598
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 28 February 2025	8,554	50,269	58,823
	<u> </u>	<u> </u>	<u> </u>
At 29 February 2024	2,490	71,995	74,485
	<u> </u>	<u> </u>	<u> </u>

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7. Investments	Listed investments	Total
	€	€
Investments		
Cost		
At 1 March 2024	236,610	236,610
Additions	14,398	14,398
	<u>251,008</u>	<u>251,008</u>
At 28 February 2025	251,008	251,008
	<u>251,008</u>	<u>251,008</u>
Net book value		
At 28 February 2025	251,008	251,008
	<u>251,008</u>	<u>251,008</u>
At 29 February 2024	236,610	236,610
	<u>236,610</u>	<u>236,610</u>
8. Debtors	2025	2024
	€	€
Trade debtors	62,627	139,342
Other debtors	27,264	27,264
Director's current account	348,082	308,761
Taxation	87,021	77,191
Accrued income	48,794	-
	<u>573,788</u>	<u>552,558</u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	24,475	24,716
Net obligations under finance leases and hire purchase contracts	46,983	67,471
Trade creditors	(128,930)	(73,598)
Taxation	182,174	169,213
Accruals	171,825	97,343
	<u>296,527</u>	<u>285,145</u>
10. Income Statement		
	2025	2024
	€	€
At 1 March 2024	728,309	717,062
Profit for the financial year	106,911	11,247
	<u>835,220</u>	<u>728,309</u>
At 28 February 2025	835,220	728,309
	<u>835,220</u>	<u>728,309</u>
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 28 February 2025.		
12. Director's remuneration	2025	2024
	€	€
Remuneration	88,796	74,904
	<u>88,796</u>	<u>74,904</u>

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13. Post-Balance Sheet Events

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

14. Approval of financial statements

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