

Company registration number: 472796

AP Ryan Engineering Limited
Unaudited abridged financial statements
for the financial year ended 30 June 2025

AP Ryan Engineering Limited

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AP Ryan Engineering Limited

Directors and other information

Director	Alan Ryan
Secretary	Jelena Ryan
Company number	472796
Registered office	Tibohine Castlerea Co. Roscommon
Business address	Tibohine Castlerea Co. Roscommon
Accountants	Devine & Co. Greatmeadow Boyle Co. Roscommon
Bankers	Bank of Ireland Ballaghaderreen Co. Roscommon

AP Ryan Engineering Limited

Director's 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 Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and Section 1A FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless is 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 director is 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 director is 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 to ensure that the financial statements and director's report comply with the Companies Act 2014. is 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.

AP Ryan Engineering Limited

**Balance sheet
As at 30 June 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Intangible assets	8	25,938		22,743	
Tangible assets	9	197,010		229,737	
			222,948		252,480
Current assets					
Stocks	10	32,900		23,345	
Debtors	11	70,861		64,440	
Cash at bank and in hand		194		215	
		103,955		88,000	
Creditors: amounts falling due within one year					
	12	(359,856)		(346,084)	
Net current liabilities					
			(255,901)		(258,084)
Total assets less current liabilities					
			(32,953)		(5,604)
Creditors: amounts falling due after more than one year					
	13		(217,262)		(223,936)
Net liabilities					
			(250,215)		(229,540)
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			(250,315)		(229,640)
Shareholders deficit					
			(250,215)		(229,540)

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 5 to 12 form part of these abridged financial statements.

AP Ryan Engineering Limited

Balance sheet (continued)

As at 30 June 2025

I, as director of AP Ryan Engineering Limited 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);
- 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 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 director of the company on 20 February 2026 and signed by:

Alan Ryan
Director

The notes on pages 5 to 12 form part of these abridged financial statements.

AP Ryan Engineering Limited

Notes to the abridged financial statements Financial year ended 30 June 2025

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of AP Ryan Engineering Limited for the financial year ended 30 June 2025.

The company is a private company limited by shares, registered in the Republic of Ireland. The address of the registered office is Tibohine, Castlerea, Co. Roscommon.

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'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

Going concern

The company's results are as expected by the director. While the balance sheet records net liabilities of €250,215 at the year end, the director is reviewing the company's operations with a view to generating sales. The director and the shareholders have advanced funds to the company by way of a loan and confirm that they will not withdraw this finance if it would harm the company's ability to continue as a going concern. On the basis above, the company's director continues to adopt the going concern basis of accounting in preparing the financial statements.

AP Ryan Engineering Limited

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

Judgements

The directors consider the accounting assumptions below to be its critical accounting judgements.

Impairment of Trade Debtors

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected.

Impairment of Stocks

The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

Useful Lives of Tangible and Intangible Fixed Assets

Long-lived assets comprising primarily of property, plant and machinery and intangible assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year.

Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer. Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or services at the end of the financial year are not recognised as income and are included in creditors.

Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Research expenditure is written off to the profit and loss account in the financial year in which it is incurred. Development expenditure is also written off to the profit and loss account in the financial year in which it is incurred, unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. Where these criteria are met, the expenditure is recognised as an intangible asset and amortised over the period during which the company is expected to benefit which is expected to be 5 years.

AP Ryan Engineering Limited

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

Tangible assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight line basis, as follows:

Freehold and leasehold properties	- 2% / 4% Straight Line
Plant and machinery	- 10% Straight line
Fittings fixtures and equipment	- 15% Straight line
Motor vehicles	- 20% Straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Impairments of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset, other than goodwill, no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. The value in use is the present value of the future cash flows expected to be derived from that asset. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Stocks

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

AP Ryan Engineering Limited

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

Hire purchase and finance leases

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. The interest element of the finance lease rentals are charged to the profit and loss account over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding.

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

Government grants

Grants are recognised at fair value when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred. Government subsidies received during the year due to the Covid 19 pandemic are recognised as income in the profit and loss account.

Financial instruments

Ordinary Share Capital

The ordinary share capital of the company is presented as equity.

Cash and cash equivalents

Cash consists of cash on hand and demand deposits.

Other financial assets

Other financial assets, including trade debtors for goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment.

Loans and borrowings

All loans made by the company are initially recorded at the amount loaned plus transaction costs. Subsequently, loans made by the company are stated at the transaction price plus transaction costs not yet recognised and cumulative interest income earned minus repayments and any reduction for impairment or uncollectability, where there is evidence of impairment.

All borrowings by the company are initially recorded at the amount borrowed less transaction costs. Subsequently, borrowings are stated at the transaction price minus transaction costs not yet recognised and repayments plus cumulative interest expenses incurred.

Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other financial liabilities

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet

Dividends

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

AP Ryan Engineering Limited

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

4. Operating loss

Operating loss is stated after charging/(crediting):

	2025	2024
	€	€
Amortisation of intangible assets	13,224	34,862
Depreciation of tangible assets	33,515	41,867
	<u> </u>	<u> </u>

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 3 (2024: 4).

6. Directors remuneration

The director's and connected persons aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	92,795	89,078
	<u> </u>	<u> </u>

Other than as shown above any further required disclosures in sections 305 and 306 of the Companies Act 2014 are nil for both financial years.

7. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(229,640)	(162,305)
Loss for the financial year	(20,675)	(67,335)
At the end of the financial year	<u>(250,315)</u>	<u>(229,640)</u>

AP Ryan Engineering Limited

**Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025**

8. Intangible assets

	Development costs	Total
	€	€
Cost		
At 1 July 2024	305,398	305,398
Additions	16,419	16,419
At 30 June 2025	<u>321,817</u>	<u>321,817</u>
Amortisation		
At 1 July 2024	282,655	282,655
Charge for the financial year	13,224	13,224
At 30 June 2025	<u>295,879</u>	<u>295,879</u>
Carrying amount		
At 30 June 2025	<u>25,938</u>	<u>25,938</u>
At 30 June 2024	<u>22,743</u>	<u>22,743</u>

9. Tangible assets

	Leasehold Additions	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Computer software	Total
	€	€	€	€	€	€
Cost						
At 1 July 2024	27,947	330,289	7,213	34,576	6,000	406,025
Additions	-	-	788	-	-	788
At 30 June 2025	<u>27,947</u>	<u>330,289</u>	<u>8,001</u>	<u>34,576</u>	<u>6,000</u>	<u>406,813</u>
Depreciation						
At 1 July 2024	-	131,321	4,451	34,576	5,940	176,288
Charge for the financial year	-	32,484	971	-	60	33,515
At 30 June 2025	<u>-</u>	<u>163,805</u>	<u>5,422</u>	<u>34,576</u>	<u>6,000</u>	<u>209,803</u>
Carrying amount						
At 30 June 2025	<u>27,947</u>	<u>166,484</u>	<u>2,579</u>	<u>-</u>	<u>-</u>	<u>197,010</u>
At 30 June 2024	<u>27,947</u>	<u>198,968</u>	<u>2,762</u>	<u>-</u>	<u>60</u>	<u>229,737</u>

AP Ryan Engineering Limited

**Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025**

10. Stocks

	2025	2024
	€	€
Raw materials and consumables	25,400	15,845
Work in progress	7,500	7,500
	32,900	23,345

There are no material differences between the replacement cost of stock and work in progress and the balance sheet amounts.

11. Debtors

	2025	2024
	€	€
Trade debtors	70,861	63,369
Prepayments	-	1,071
	70,861	64,440

All debtors fall due within one year.

12. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	139,945	161,940
Trade creditors	32,217	11,453
Amounts owed to directors and connected persons	129,729	107,764
Obligations under finance leases	4,600	6,669
Other creditors including tax and social insurance	26,839	30,942
Accruals	17,374	18,164
Government grants	9,152	9,152
	359,856	346,084

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

	2025	2024
	€	€
Obligations under finance leases	-	4,600
Amounts owed to directors and connected persons	169,811	162,733
Government grants	47,451	56,603
	217,262	223,936

AP Ryan Engineering Limited

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

14. Details of indebtedness

The following liabilities disclosed under creditors are secured:

	2025	2024
	€	€
Amounts owed to credit institutions	139,946	161,940

The company's liabilities above are secured by way of joint and letters of guarantee for liabilities signed by Patrick and Alan Ryan.

Reservation of title

Trade creditors include amounts in respect of goods for which ownership is not passed until payment is made. It is not practicable to quantify either this amount or the amount included in year end stocks.

15. Deferred tax

A deferred tax asset at 30 June 2025 of €39,310 (30 June 2024: €36,145) has been calculated and directors have concluded that it is inappropriate to recognise it in the company's balance sheet until there is more certainty that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

16. Contingent assets and liabilities

The company is in receipt of funding from a number of granting bodies and as such is subject to funding agreements and conditions issued by these bodies. Under these agreements grants may become repayable if certain circumstances arise.

17. Directors transactions

The directors of the company, and connected persons, provide working capital finance to the company at short notice which is non interest bearing. At the beginning of the financial year the company owed the directors and connected persons €270,497. During the year net advances were made to the company of €29,043, resulting in an amount of €299,540 outstanding at the end of the financial year.

18. Controlling party

Alan Ryan is considered by the directors to be the company's ultimate controlling party.

19. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 20 February 2026.