

Company Number: 603917

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

Premier Fireproofing Limited
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Premier Fireproofing Limited
DIRECTORS AND OTHER INFORMATION

Directors	Mr. Paul McGahan Mr. Vasile Claihet
Company Secretary	Mr. Paul McGahan
Company Number	603917
Registered Office and Business Address	66 St Patrick's Road Drumcondra Co. Dublin D01 C3Y1
Accountants	MCI Chartered Accountants Sentinel House 13 Pump Street Derry BT48 6JG

Premier Fireproofing Limited
BALANCE SHEET
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	29,001	26,845
Current Assets			
Stocks	7	10,000	40,000
Debtors	8	1,083,785	2,467,961
Cash and cash equivalents		567,949	222,524
		1,661,734	2,730,485
Creditors: amounts falling due within one year	9	(78,170)	(508,972)
Net Current Assets		1,583,564	2,221,513
Total Assets less Current Liabilities		1,612,565	2,248,358
Creditors: amounts falling due after more than one year	10	-	(1,111)
Net Assets		1,612,565	2,247,247
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	11	1,612,465	2,247,147
Shareholders' Funds		1,612,565	2,247,247

Premier Fireproofing Limited
BALANCE SHEET
as at 30 April 2025

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 Premier Fireproofing 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 and the small companies' regime.

Approved by the board on 26 March 2026 and signed on its behalf by:

Mr. Paul McGahan
Director

Mr. Vasile Claihnet
Director

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

1. General Information

Premier Fireproofing Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 603917. The registered office of the company is 66 St Patrick's Road, Drumcondra, Co. Dublin, D01 C3Y1 which is also the principal place of business of the company. The principal activity of the company is passive fire protection specialists. 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 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 is measured at the fair value of the consideration receivable net of VAT and discounts. The policies adopted for the recognition of turnover and other income are as follows:

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from fireproofing services is recognised by reference to the stage of completion at the balance sheet date. The stage of completion is measured by reference to the labour hours completed and materials consumed.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and which are receivable or payable within one year are recorded at the transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Government grants and assistance

Grants and assistance are recognised when it is reasonable to expect that the grants and assistance will be received and that all related conditions will be met.

Grants and assistance received in respect of capital expenditure are treated as deferred income and are released to the profit and loss account at the same rate as the assets to which they relate are depreciated.

Loans and borrowings

Loans and borrowing are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

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

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	-	25% Reducing balance
Motor vehicles	-	25% Reducing balance

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current markets assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Stocks

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell. Cost is the expenditure incurred in the normal course of business in bringing the product to its present location and condition. Cost is calculated using the first in, first out basis.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

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. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

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.

3. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	9,667	8,948
Loss/(profit) on foreign currencies	3,678	-
	<u> </u>	<u> </u>

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

4. Interest payable and similar expenses		2025	2024
		€	€
Interest		32	425
		<u> </u>	<u> </u>
5. Employees			
The average monthly number of employees, including directors, was as follows:			
		2025	2024
		Number	Number
Administration		2	2
Labour		6	7
		<u> </u>	<u> </u>
		8	9
		<u> </u>	<u> </u>
6. Tangible assets			
	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 May 2024	29,434	43,086	72,520
Additions	1,123	10,700	11,823
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	30,557	53,786	84,343
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 May 2024	18,794	26,881	45,675
Charge for the financial year	2,941	6,726	9,667
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	21,735	33,607	55,342
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 30 April 2025	8,822	20,179	29,001
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2024	10,640	16,205	26,845
	<u> </u>	<u> </u>	<u> </u>
7. Stocks		2025	2024
		€	€
Materials and consumables		10,000	40,000
		<u> </u>	<u> </u>
If stock was stated at replacement cost (latest purchase price) the amounts would not differ materially from the above.			
8. Debtors		2025	2024
		€	€
Trade debtors		555,719	1,827,116
Gross amounts due from construction contracts		257,445	319,255
Amounts owed by related parties (Note 13)		221,533	116,277
Taxation		49,088	205,313
		<u> </u>	<u> </u>
		1,083,785	2,467,961
		<u> </u>	<u> </u>

Premier Fireproofing Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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9. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	1,063	4,313
Trade creditors	57,246	346,676
Taxation	14,398	148,434
Directors' current accounts (Note 12)	206	223
Accruals	5,257	9,326
	<u>78,170</u>	<u>508,972</u>
	<u><u>78,170</u></u>	<u><u>508,972</u></u>
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	-	1,111
	<u>-</u>	<u>1,111</u>
	<u><u>-</u></u>	<u><u>1,111</u></u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	1,063	4,313
Repayable between one and five years	-	1,111
	<u>1,063</u>	<u>5,424</u>
	<u><u>1,063</u></u>	<u><u>5,424</u></u>
11. Profit and loss account		
	2025	2024
	€	€
At 1 May 2024	2,247,147	1,324,946
(Loss)/profit for the financial year	(634,682)	922,201
	<u>1,612,465</u>	<u>2,247,147</u>
At 30 April 2025	<u>1,612,465</u>	<u>2,247,147</u>
	<u><u>1,612,465</u></u>	<u><u>2,247,147</u></u>
12. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	112,640	93,289
	<u>112,640</u>	<u>93,289</u>
	<u><u>112,640</u></u>	<u><u>93,289</u></u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Mr. Paul McGahan	154	26
Mr. Vasile Claihnet	52	197
	<u>206</u>	<u>223</u>
	<u><u>206</u></u>	<u><u>223</u></u>

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13. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Balance 2024 €
Amounts owed by related parties	<u>221,533</u>	<u>116,277</u>