

Elite Precision Engineering Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Elite Precision Engineering Limited

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Elite Precision Engineering Limited
DIRECTORS AND OTHER INFORMATION

Directors	Murty O'Donoghue Paula O'Donoghue
Company Secretary	Murty O'Donoghue
Company Number	439188 Republic of Ireland
Accountants	HDS Chartered Accountants 2nd Floor Riverpoint Lower Mallow Street Limerick V94 WC6A
Bankers	Bank of Ireland Shannon Industrial Estate, Co Clare.

Elite Precision Engineering Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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", applying Section 1A of that Standard, 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 for the company financial statements and then apply them consistently;
- make judgements 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to HDS, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board

Murty O'Donoghue
Director

20 January 2026

Paula O'Donoghue
Director

20 January 2026

Elite Precision Engineering Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	1,549	-
Investments		-	2
Fixed Assets		1,549	2
Current Assets			
Debtors	6	9,044	10,522
Cash and cash equivalents		26,975	32,599
		36,019	43,121
Creditors: amounts falling due within one year	7	(17,112)	(24,116)
Net Current Assets		18,907	19,005
Total Assets less Current Liabilities		20,456	19,007
Provisions for liabilities	8	(229)	(2,199)
Net Assets		20,227	16,808
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		20,225	16,806
Equity attributable to owners of the company		20,227	16,808

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 Elite Precision Engineering 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 20 January 2026 and signed on its behalf by:

Murty O'Donoghue
Director

Paula O'Donoghue
Director

Elite Precision Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Elite Precision Engineering Limited is a company limited by shares incorporated in the Republic of Ireland. The company's registration number is 439188. The company's registered office is Smithstown Industrial Estate, Shannon, Co. Clare. The company is engaged in the letting of a restaurant.

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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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	- Fully depreciated
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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 financial year in which it is receivable.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Elite Precision Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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.

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	<u>221</u>	<u>-</u>
4. Employees		
The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).		
5. Tangible assets		
	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 May 2024	-	-
Additions	<u>1,770</u>	<u>1,770</u>
At 30 April 2025	<u>1,770</u>	<u>1,770</u>
Depreciation		
At 1 May 2024	-	-
Charge for the financial year	<u>221</u>	<u>221</u>
At 30 April 2025	<u>221</u>	<u>221</u>
Net book value		
At 30 April 2025	<u><u>1,549</u></u>	<u><u>1,549</u></u>
6. Debtors	2025	2024
	€	€
Trade debtors	<u>7,081</u>	9,959
Taxation	<u>1,963</u>	563
	<u><u>9,044</u></u>	<u><u>10,522</u></u>

Elite Precision Engineering Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

7. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	4,146	3,349
Taxation	2,151	1,179
Directors' current accounts (Note 11)	506	8,707
Other creditors	8,058	8,981
Accruals	2,251	1,900
	<u>17,112</u>	<u>24,116</u>

8. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	2,199	2,199	-
Released during the financial year	(1,970)	(1,970)	2,199
At financial year end	<u>229</u>	<u>229</u>	<u>2,199</u>

9. Profit and loss account

	2025	2024
	€	€
At 1 May 2024	16,806	(76,888)
Profit for the financial year	3,419	93,694
At 30 April 2025	<u>20,225</u>	<u>16,806</u>

10. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

11. Directors' transactions

The following amounts are repayable to the directors:

2025	2024
€	€
506	8,707
<u>506</u>	<u>8,707</u>

12. Related party transactions

There were no other contracts or arrangements of any significance in relation to the business of the company in which the directors had any interest, as defined in the Companies Act 2014, at any time during the year ended 30 April 2025.

13. Post-Balance Sheet Events

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

Elite Precision Engineering Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 January 2026.