

MAINS & SERVICES ENGINEERING (IRELAND) LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

MAINS & SERVICES ENGINEERING (IRELAND) LIMITED

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MAINS & SERVICES ENGINEERING (IRELAND) LIMITED

COMPANY INFORMATION

Directors	Timothy O'Sullivan Arlette O'Sullivan Shaun O'Sullivan Karle O'Sullivan
Company secretary	Arlette O'Sullivan
Registered number	51288
Registered office	Loughanure Clane Co. Kildare
Accountants	RBK Business Advisers Chartered Accountants Termini 3 Arkle Road Sandyford Dublin 18
Bankers	Allied Irish Bank plc 219 Crumlin Road Dublin 12
Solicitors	Porter Morris & Company 10 Clare Street Dublin 2

MAINS & SERVICES ENGINEERING (IRELAND) LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 accounting standards issued by the Financial Reporting Council, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland), applying Section 1A of the Standard.

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, of the profit or loss for that 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's 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 and 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 as set out on pages 4 to 13:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on a going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to RBK Business Advisers, Chartered Accountants, all the company's accounting records and provided all the information 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 year ended 31 March 2025.

On behalf of the board


Timothy O'Sullivan
Director


Arlette O'Sullivan
Director

Date: 19-12-25

MAINS & SERVICES ENGINEERING (IRELAND) LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF MAINS & SERVICES ENGINEERING (IRELAND) LIMITED
FOR THE YEAR ENDED 31 MARCH 2025**

In accordance with the instructions given to us, we have compiled, without carrying out an audit, the financial statements of Mains & Services Engineering (Ireland) Limited for the year ended 31 March 2025 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work, or for this report.

Respective Responsibilities of Directors and Accountants

As described on page 2 the company's directors are responsible for ensuring that the company maintains adequate accounting records and for preparing financial statements, which give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and its loss for the year then ended and have been properly prepared in accordance with the Companies Act 2014.

You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 358 of the Companies Act 2014.

It is our responsibility to compile the financial statements of Mains & Services Engineering (Ireland) Limited from the accounting records, information and explanations supplied to us by the directors.

Scope of Work

As a firm regulated by Chartered Accountants Ireland our work will be carried out in accordance with the Miscellaneous Technical Statement M14 *Chartered Accountants' Reports on the Compilation of Financial Statements of Incorporated Entities and ISRS 4410 International Standard on Related Services – Compilation Engagements*. In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2025 your duty is to ensure that the company has kept adequate accounting records and to prepare financial statements that 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 loss or loss for such a year under the Companies Acts 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

RBK Business Advisers

RBK Business Advisers

Chartered Accountants

Termini

3 Arkle Road

Sandyford

Dublin 18

Date: 19.12.2025

MAINS & SERVICES ENGINEERING (IRELAND) LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible fixed assets	6	39,532	63,527
		<u>39,532</u>	<u>63,527</u>
Current assets			
Debtors: amounts falling due within one year	7	54,225	22,256
Cash at bank and in hand		149,102	256,511
		<u>203,327</u>	<u>278,767</u>
Creditors: amounts falling due within one year	8	(66,480)	(22,645)
		<u>136,847</u>	<u>256,122</u>
Net current assets		<u>176,379</u>	<u>319,649</u>
Total assets less current liabilities		<u>176,379</u>	<u>319,649</u>
Net assets			
		<u>176,379</u>	<u>319,649</u>
Capital and reserves			
Called up share capital presented as equity		3	3
Profit and loss account		176,376	319,646
		<u>176,379</u>	<u>319,649</u>
Shareholders' funds		<u>176,379</u>	<u>319,649</u>

We, as directors of Mains & Services Engineering (Ireland) 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 members 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 state 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 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.

MAINS & SERVICES ENGINEERING (IRELAND) LIMITED

**BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025**

(e) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of the Standard.

The financial statements were approved and authorised for issue by the board:



Timothy O'Sullivan
Director



Arlette O'Sullivan
Director

Date: 16-12-25

The notes on pages 7 to 13 form part of these financial statements.

MAINS & SERVICES ENGINEERING (IRELAND) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2023	3	307,979	307,982
Comprehensive income for the year			
Profit for the year	-	11,667	11,667
At 1 April 2024	<u>3</u>	<u>319,646</u>	<u>319,649</u>
Comprehensive income for the year			
Loss for the year	-	(143,270)	(143,270)
At 31 March 2025	<u><u>3</u></u>	<u><u>176,376</u></u>	<u><u>176,379</u></u>

The notes on pages 7 to 13 form part of these financial statements.

MAINS & SERVICES ENGINEERING (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

These financial statements comprising of the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual abridged financial statements of Mains & Services Engineering (Ireland) Limited for the financial year ended 31 March 2025.

Mains & Services Engineering (Ireland) Limited is a company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated in the Republic of Ireland. The registered office is Loughanure, Clane, Co. Kildare. The company's registration number is 51288. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Currency:

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis, under the historical cost convention, unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2014.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is 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.

MAINS & SERVICES ENGINEERING (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant & machinery	-	20%	Straight line
Motor vehicles	-	20%	Straight line
Fixtures & fittings	-	10%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

MAINS & SERVICES ENGINEERING (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.5 Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment.

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 the provision required are recognised in the profit and loss.

2.6 Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the Balance sheet.

2.7 Creditors and accruals

Creditors and accruals 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 and subsequently measured at amortised cost using the effective interest method.

2.8 Borrowings

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

2.9 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

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 time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

MAINS & SERVICES ENGINEERING (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.10 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.11 Related party transactions

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating decisions or has joint control over the company
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

2.12 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.13 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.

3. Operating (loss)/profit

The operating (loss)/profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	31,800	28,836

MAINS & SERVICES ENGINEERING (IRELAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Employees

The average monthly number of employees during the year was 4 (2024: 4).

5. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	132,652	132,496
	132,652	132,496
	132,652	132,496

6. Tangible fixed assets

	Plant & machinery €	Motor vehicles €	Fixtures & fittings €	Total €
Cost				
At 1 April 2024	468,932	160,289	9,317	638,538
Additions	7,805	-	-	7,805
Disposals	(199,731)	(56,656)	-	(256,387)
Transfers between classes	7,317	(7,317)	-	-
At 31 March 2025	284,323	96,316	9,317	389,956
Depreciation				
At 1 April 2024	431,332	136,109	7,570	575,011
Charge for the year on owned assets	22,181	9,394	225	31,800
Disposals	(199,731)	(56,656)	-	(256,387)
Transfers between classes	7,073	(7,073)	-	-
At 31 March 2025	260,855	81,774	7,795	350,424
Net book value				
At 31 March 2025	23,468	14,542	1,522	39,532
At 31 March 2024	37,600	24,180	1,747	63,527
	37,600	24,180	1,747	63,527

MAINS & SERVICES ENGINEERING (IRELAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Debtors: Amounts falling due within one year

	2025	2024
	€	€
VAT recoverable	49,804	18,449
Prepayments	4,421	3,807
	<u>54,225</u>	<u>22,256</u>

8. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Overdrafts owed to credit institutions	1,199	9,505
Trade creditors	1,017	-
Taxation and social insurance	4,006	6,374
Directors loan account	53,492	-
Accruals	6,766	6,766
	<u>66,480</u>	<u>22,645</u>

Amounts owed to directors are unsecured, interest free and repayable on demand.

9. Contingencies

The directors are not aware of any contingent liabilities present at 31 March 2025.

10. Related party transactions

At 31 March 2025, the balance repayable to the Director, Timothy O'Sullivan is €53,492 (2024: €NIL).

There were no other related party transactions during the financial year ended 31 March 2025 other than those disclosed in notes 5 & 8.

11. Capital commitments

There were no capital commitments during the year ending 31 March 2025.

12. Post balance sheet events

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

MAINS & SERVICES ENGINEERING (IRELAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. Ultimate controlling party

Timothy O'Sullivan is considered the ultimate controlling party due to his shareholding in the company.

14. Approval of financial statements

The board of directors approved these financial statements for issue on 19.12.2025.