

Company Number: 643182

Paul Foran Electrical Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Paul Foran Electrical Limited

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Paul Foran Electrical Limited
DIRECTORS AND OTHER INFORMATION

Directors	Paul Foran Frances Foran
Company Secretary	Frances Foran
Company Number	643182
Registered Office	Melrose Fr. Paul Murphy Street Edenderry Offaly
Business Address	Melrose Derrycorus Edenderry Offaly Republic of Ireland
Accountants	Carol Mangan CMangan Financial Accountant 9 Fr. Kearns Street Edenderry Co. Offaly R45DX92

Paul Foran Electrical Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

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 Irish Generally Accepted Accounting Practice (accounting standards 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 Statement of Total Recognised Gains and Losses, 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 Carol Mangan, (CMangan Financial Accountant), 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 June 2025."

Signed on behalf of the board

Paul Foran
Director

25 January 2026

Frances Foran
Director

25 January 2026

Paul Foran Electrical Limited
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
for the financial year ended 30 June 2025

	Notes	2025 €	2024 € as restated
(Loss)/profit after taxation		(14,716)	76,722
Total recognised losses/gains for the financial year		<u>(14,716)</u>	<u>76,722</u>
Prior financial year adjustment	5	<u>(13,448)</u>	<u>-</u>
Total recognised losses/gains since last annual report		<u>(28,164)</u>	<u>76,722</u>

Note of historical cost profits and losses

The difference between the results as disclosed in the Profit and Loss Account and the result on an unmodified historical cost basis is not material.

Paul Foran Electrical Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 € as restated
Fixed Assets			
Tangible assets	6	54,857	54,857
Current Assets			
Debtors	7	6,268	12,876
Cash at bank and in hand		143,722	180,738
		149,990	193,614
Creditors: amounts falling due within one year	8	(2,310)	(17,770)
Net Current Assets		147,680	175,844
Total Assets less Current Liabilities		202,537	230,701
Suspense		-	(13,448)
Net Assets		202,537	217,253
Capital and Reserves			
Retained earnings	9	202,537	217,253
Shareholders' Funds	10	202,537	217,253

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 Paul Foran Electrical 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 25 January 2026 and signed on its behalf by:

Paul Foran
Director

Frances Foran
Director

Paul Foran Electrical Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. Summary of Significant Accounting Policies

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.

Accounting Convention

The financial statements are prepared under the historical cost convention.

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:

Motor vehicles	-	12.5% Straight Line
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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.

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. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

2. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	-	8,765
	<u> </u>	<u> </u>

Paul Foran Electrical Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

3. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

	2025 Number	2024 Number
General Operative	2	2
Working Director	1	1
	<u>3</u>	<u>3</u>

4. Tax on (loss)/profit

	2025 €	2024 €
Analysis of charge in the financial year		
Current tax:		
Corporation tax at 0.00% (2024 - 12.50%)	-	10,960
	<u>-</u>	<u>10,960</u>

No charge to tax arises due no profit arising in the period

5. Prior financial year adjustment

6. Tangible assets

	Motor vehicles €	Total €
Cost		
At 1 July 2024	70,120	70,120
At 30 June 2025	<u>70,120</u>	<u>70,120</u>
Depreciation		
At 1 July 2024	15,263	15,263
At 30 June 2025	<u>15,263</u>	<u>15,263</u>
Net book value		
At 30 June 2025	<u>54,857</u>	<u>54,857</u>
At 30 June 2024	<u>54,857</u>	<u>54,857</u>

7. Debtors

	2025 €	2024 €
Directors' current accounts (Note 12)	6,268	-
Taxation	-	12,876
	<u>6,268</u>	<u>12,876</u>

Paul Foran Electrical Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	-	10,960
Directors' current accounts (Note 12)	-	4,500
Accruals	2,310	2,310
	<u>2,310</u>	<u>17,770</u>
	<u><u>2,310</u></u>	<u><u>17,770</u></u>
9. Profit and loss account		
	2025	2024
	€	€
At 1 July 2024 as previously stated	230,701	140,531
Prior financial year adjustment	(13,448)	-
	<u>217,253</u>	<u>140,531</u>
At 1 July 2024 (Loss)/profit for the financial year	(14,716)	76,722
	<u>202,537</u>	<u>217,253</u>
At 30 June 2025	<u><u>202,537</u></u>	<u><u>217,253</u></u>
10. Reconciliation of movements in shareholders' funds	2025	2024
	€	€
		as restated
(Loss)/profit for the financial year	(14,716)	76,722
Opening shareholders' funds after prior financial year adjustment	217,253	140,531
	<u>202,537</u>	<u>217,253</u>
Closing shareholders' funds	<u><u>202,537</u></u>	<u><u>217,253</u></u>
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
12. Directors' transactions		
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Paul Foran	-	4,500
	<u><u>-</u></u>	<u><u>4,500</u></u>
13. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		