

**Donnelly Engineering Services Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**Company Number: 728970**

**Donnelly Engineering Services Limited**  
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**Donnelly Engineering Services Limited**  
**BALANCE SHEET**

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	164,435	8,875
<b>Current Assets</b>			
Debtors	7	6,528,794	1,475,972
Cash at bank and in hand		122,301	42,577
		6,651,095	1,518,549
<b>Creditors: amounts falling due within one year</b>	8	(4,106,850)	(1,049,093)
<b>Net Current Assets</b>		2,544,245	469,456
<b>Total Assets less Current Liabilities</b>		2,708,680	478,331
<b>Creditors:</b> amounts falling due after more than one year	9	(32,983)	-
<b>Net Assets</b>		2,675,697	478,331
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		2,675,597	478,231
<b>Equity attributable to owners of the company</b>		2,675,697	478,331

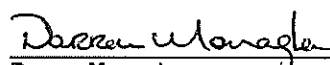
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Donnelly Engineering Services 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 359 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 23 December 2025 and signed on its behalf by:

  
 Declan Donnelly  
 Director

  
 Darran Monaghan  
 Director

# Donnelly Engineering Services Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

These financial statements constitute the individual financial statements of Donnelly Engineering Services Limited for the financial year ended 31 March 2025.

Donnelly Engineering Services Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 728970. The registered office of the company is Unit 10, Navan Enterprise Centre, Trim Road, Navan, Meath, Ireland which is also the principal place of business of the company. The principal activity of the company is electrical services.

#### Currency

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 31 March 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 work completed by the company, to a stage where it is due to be invoiced, 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:

Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

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.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**Donnelly Engineering Services Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
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**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Employee benefits**

Short term benefits, including holiday pay and other similar non monetary benefits, are recognised as an expense in the period in which the service is received. The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

**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.

**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.

**Ordinary share capital**

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

**3. Critical Accounting Judgements and Estimates**

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

**Recoverability of trade debtors**

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including trade experience, historical experience, and the age profile of debtors are considered.

<b>4. Operating profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	23,671	1,268
Loss/(profit) on foreign currencies	26,426	-
	<u>23,671</u>	<u>1,268</u>

**5. Employees**

The average monthly number of employees, including directors, during the financial year was 46, (2024 - 19).

**Donnelly Engineering Services Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

6. Tangible assets	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 April 2024	-	10,143	-	10,143
Additions	70,612	56,852	51,767	179,231
At 31 March 2025	<u>70,612</u>	<u>66,995</u>	<u>51,767</u>	<u>189,374</u>
<b>Depreciation</b>				
At 1 April 2024	-	1,268	-	1,268
Charge for the financial year	8,826	8,374	6,471	23,671
At 31 March 2025	<u>8,826</u>	<u>9,642</u>	<u>6,471</u>	<u>24,939</u>
<b>Net book value</b>				
At 31 March 2025	<u>61,786</u>	<u>57,353</u>	<u>45,296</u>	<u>164,435</u>
At 31 March 2024	<u>-</u>	<u>8,875</u>	<u>-</u>	<u>8,875</u>
<b>7. Debtors</b>			2025	2024
			€	€
Trade debtors			2,771,485	592,104
Other debtors			183,256	20,334
Taxation			189,901	213,845
Prepayments			-	6,000
Accrued income			3,188,252	509,183
Retentions			195,900	134,506
			<u>6,528,794</u>	<u>1,475,972</u>
All debtors are due within one year.				
<b>8. Creditors</b>			2025	2024
<b>Amounts falling due within one year</b>			€	€
Amounts owed to credit institutions			336,330	546,429
Net obligations under finance leases and hire purchase contracts			16,542	-
Trade creditors			2,029,107	111,296
Taxation			610,960	175,311
Directors' current accounts (Note 13)			45,664	21,504
Other creditors			4,116	90,000
Accruals			1,064,131	104,553
			<u>4,106,850</u>	<u>1,049,093</u>

## Donnelly Engineering Services Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>9. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts	<u>32,983</u>	<u>-</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	16,542	-
Repayable between one and five years	<u>32,983</u>	<u>-</u>
	<u>49,525</u>	<u>-</u>

#### 10. Details of creditors

##### Security given in respect of creditors

Amounts owed to financial institutions included in the financial statements are secured by way of debenture between the company and Bibby Financial Services Limited supported by a charge on the book debts of the company and a floating charge on the undertaking or property of the company.

#### 11. Profit and loss account

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 April 2024	478,231	-
Profit for the financial year	<u>2,197,366</u>	<u>478,231</u>
At 31 March 2025	<u>2,675,597</u>	<u>478,231</u>

#### 12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

<b>13. Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	<u>226,435</u>	<u>149,000</u>

The following amounts are repayable to the directors:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Declan Donnelly	7,157	2,835
Darran Monaghan	<u>38,507</u>	<u>18,669</u>
	<u>45,664</u>	<u>21,504</u>

Transactions in which directors had a material interest

The company was invoiced €29,000 during the year by Kaymon Limited of which €3,500 is due at the 31 March 2025. Shandec Limited and Shesk Carmon Limited are shareholders of Kaymon Limited and Darran Monaghan is a director of Kaymon Limited.

#### 14. Controlling interest

The company is controlled by Declan Donnelly, Darran Monaghan and Lorraine Monaghan who hold all the shares in Shandec Limited and Shesk Carmon Limited. These two companies own the shares in Donnelly Engineering Services Limited equally.

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**15. Post-Balance Sheet Events**

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

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 23 December 2025.