

Grehan Plant Hire Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Grehan Plant Hire Limited

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Grehan Plant Hire Limited

DIRECTORS AND OTHER INFORMATION

Directors	John Curtin Martin Fagan
Company Secretary	John Curtin
Company Number	71819
Registered Office	27 Cork Road Midleton Co. Cork P25 K162
Business Address	3022 Euro Business Park Little Island Co. Cork T45 XA31
Accountants	Cuddy, O'Leary & Rigney Chartered Accountants 3003 Euro Business Park Little Island T45 FX94

Grehan Plant Hire Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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 Cuddy, O'Leary & Rigney, (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 31 December 2025."

Grehan Plant Hire Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	564,914	582,626
Current Assets			
Stocks	8	2,182,426	1,814,501
Debtors	9	910,733	139,929
Cash at bank and in hand		561,557	314,474
		3,654,716	2,268,904
Creditors: amounts falling due within one year	10	(1,059,138)	(694,608)
Net Current Assets		2,595,578	1,574,296
Total Assets less Current Liabilities		3,160,492	2,156,922
Creditors: amounts falling due after more than one year	11	(415,142)	(382,917)
Net Assets		2,745,350	1,774,005
Capital and Reserves			
Called up share capital presented as equity		201	201
Retained earnings	12	2,745,149	1,773,804
Equity attributable to owners of the company		2,745,350	1,774,005

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 Grehan Plant Hire 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 30 March 2026 and signed on its behalf by:

John Curtin
Director

Martin Fagan
Director

Grehan Plant Hire Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Grehan Plant Hire Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 71819. The registered office of the company is 27 Cork Road, Midleton, Co. Cork, P25 K162. The principal activity of the company is plant hire business.

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 December 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:

Land and buildings freehold	- Not depreciated
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.

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

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Grehan Plant Hire Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest 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.

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

The company provides a range of benefits to employees, including annual bonus arrangements and paid holiday arrangements. 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.

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.

Share capital of the company**Ordinary share capital**

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

Preference share capital

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

3. Going concern

After reviewing the Company's forecasts and projections, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Grehan Plant Hire Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

4.	Operating profit	2025	2024
		€	€
	Operating profit is stated after charging:		
	Depreciation of tangible assets	17,712	17,712
	(Profit)/loss on disposal of tangible assets	-	1,688
5.	Interest payable and similar expenses	2025	2024
		€	€
	Interest	55,455	41,034
6.	Employees		
	The average monthly number of employees, including directors was as follows:		
		2025	2024
		Number	Number
	Employees including Directors	5	5
7.	Tangible assets		
		Land and buildings freehold	Motor vehicles
		€	€
	Cost		
	At 1 January 2025	482,300	141,700
	At 31 December 2025	482,300	141,700
	Depreciation		
	At 1 January 2025	-	41,374
	Charge for the financial year	-	17,712
	At 31 December 2025	-	59,086
	Net book value		
	At 31 December 2025	482,300	82,614
	At 31 December 2024	482,300	100,326
8.	Stocks	2025	2024
		€	€
	Finished goods and goods for resale	2,182,426	1,814,501
	The replacement cost of stock did not differ significantly from the figures shown.		
9.	Debtors	2025	2024
		€	€
	Trade debtors	910,532	139,728
	Called up share capital not paid	201	201
		910,733	139,929

Grehan Plant Hire Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	8,904	-
Net obligations under finance leases and hire purchase contracts	404,992	437,175
Trade creditors	474,791	92,109
Taxation	142,217	92,389
Other creditors	25,600	25,600
Accruals	2,634	47,335
	1,059,138	694,608
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	415,142	382,917
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	404,992	437,175
Repayable between one and five years	415,142	382,917
	820,134	820,092
12. Income Statement		
	2025	2024
	€	€
At 1 January 2025	1,773,804	1,258,392
Profit for the financial year	971,345	515,412
At 31 December 2025	2,745,149	1,773,804
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 December 2025.		
14. Directors' remuneration	2025	2024
	€	€
Remuneration	108,462	-
Pension contributions	110,000	-
	218,462	-
15. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 30 March 2026.		