

Company Number: 186233

**Kenbay Engineering Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 October 2025**

# Kenbay Engineering Limited

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# Kenbay Engineering Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 October 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 Statement of Financial Position 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 John McElhinney & Co., (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 October 2025."

### Signed on behalf of the board

*Marian Byrne*

**Marian Byrne**  
Director

12 January 2026

*Ronan Byrne*

**Ronan Byrne**  
Director

12 January 2026

# Kenbay Engineering Limited

## STATEMENT OF FINANCIAL POSITION

as at 31 October 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	8	<u>1,380,828</u>	<u>1,381,427</u>
<b>Current Assets</b>			
Receivables	9	-	1,695
Cash and cash equivalents		<u>72,041</u>	<u>98,058</u>
		<u>72,041</u>	<u>99,753</u>
<b>Payables: amounts falling due within one year</b>	10	<u>(754,542)</u>	<u>(799,047)</u>
<b>Net Current Liabilities</b>		<u>(682,501)</u>	<u>(699,294)</u>
<b>Total Assets less Current Liabilities</b>		<u>698,327</u>	<u>682,133</u>
<b>Provisions for liabilities</b>	12	<u>(69,220)</u>	<u>(69,116)</u>
<b>Net Assets</b>		<u><u>629,107</u></u>	<u><u>613,017</u></u>
<b>Equity</b>			
Called up share capital presented as equity	13	<u>190,461</u>	190,461
Revaluation reserve	14	<u>261,097</u>	261,097
Retained earnings		<u>177,549</u>	161,459
<b>Equity attributable to owners of the company</b>		<u><u>629,107</u></u>	<u><u>613,017</u></u>

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 Kenbay 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 12 January 2026 and signed on its behalf by:**

*Marian Byrne*

**Marian Byrne**  
Director

*Ronan Byrne*

**Ronan Byrne**  
Director

# Kenbay Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

### 1. General Information

Kenbay Engineering Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 186233. The registered office of the company is 7 Seville Place, Dublin 1, D01 H4X9, Ireland which is also the principal place of business of the company. The company is engaged in the letting of its premises. 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 year ended 31 October 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.

#### Revenue

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue 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.

Revenue from the provision of rental services 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.

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	10% - 25% 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.

#### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

# Kenbay Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

### Trade and other receivables

Trade and other receivables 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.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

### 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.

### Trade and other payables

Trade and other payables 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.

### 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 Statement of Financial Position 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 Statement of Financial Position 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 Income Statement.

### Ordinary share capital

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

## 3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

## Kenbay Engineering Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

Establishing useful economic lives for depreciation purposes of property, plant and equipment:

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

#### 4. Revenue

The whole of the company's revenue is attributable to its market in the Republic of Ireland and is derived from the principal activity of rent from its own premises.

<b>5. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>599</b>	847
	<u>          </u>	<u>          </u>

<b>6. Other Gains and Losses</b>	<b>2025</b>	2024
	€	€

Fair value gains and losses are as follows:

Investment property	-	330,000
	<u>          </u>	<u>          </u>

#### 7. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

#### 8. Property, plant and equipment

	Investment properties	Plant and machinery	Total
	€	€	€
<b>Cost</b>			
At 1 November 2024	1,380,000	7,906	1,387,906
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 October 2025	1,380,000	7,906	1,387,906
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 November 2024	-	6,479	6,479
Charge for the financial year	-	599	599
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 October 2025	-	7,078	7,078
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 31 October 2025	<b>1,380,000</b>	<b>828</b>	<b>1,380,828</b>
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 October 2024	1,380,000	1,427	1,381,427
	<u>          </u>	<u>          </u>	<u>          </u>

##### 8.1. Property, plant and equipment continued

The directors engaged a professional property valuer, Conerney Estate Agents to value the property in September 2024. They provided a report giving a current market value of €1,380,000. This was reviewed by the directors on 4 November 2025. They determined that the open market value of the property remained materially unchanged.

## Kenbay Engineering Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

<b>9. Receivables</b>		<b>2025</b>	<b>2024</b>
		€	€
Taxation		-	1,695
		<u>          </u>	<u>          </u>
<b>10. Payables</b>		<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>		€	€
Trade payables		4,000	4,000
Taxation		1,723	1,228
Directors' current accounts (Note 16)		744,986	789,986
Accruals		3,833	3,833
		<u>          </u>	<u>          </u>
		<b>754,542</b>	<b>799,047</b>
		<u>          </u>	<u>          </u>
<b>11. Taxation</b>		<b>2025</b>	<b>2024</b>
		€	€
<b>Receivables:</b>			
Corporation tax		-	1,695
		<u>          </u>	<u>          </u>
<b>Payables:</b>			
VAT		1,226	1,228
Corporation tax		497	-
		<u>          </u>	<u>          </u>
		<b>1,723</b>	<b>1,228</b>
		<u>          </u>	<u>          </u>
<b>12. Provisions for liabilities</b>			
The amounts provided for deferred taxation are analysed below:			
	<b>Capital allowances</b>	<b>Property revaluations</b>	<b>Total</b>
			<b>Total</b>
	€	€	2025
			€
At financial year start	114	69,002	69,116
Charged to profit and loss	(10)	114	104
	<u>          </u>	<u>          </u>	<u>          </u>
At financial year end	<b>104</b>	<b>69,116</b>	<b>69,220</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>13. Share capital</b>		<b>2025</b>	<b>2024</b>
		€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>	
<b>Authorised</b>			
Ordinary Shares	1,000,000	€1.26974 each	1,269,740
			<u>          </u>
<b>Allotted, called up and fully paid</b>			
Ordinary Shares	150,000	€1.26974 each	190,461
			<u>          </u>

# Kenbay Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/10/25	01/11/24
Marian Byrne	Ordinary Shares Class 1	<b>300,000</b>	300,000

### 14. Income Statement

	Revaluation reserve	Income statement	Total
	€	€	€
At 1 November 2024	261,097	161,459	422,556
Profit for the financial year	-	16,090	16,090
At 31 October 2025	<b>261,097</b>	<b>177,549</b>	<b>438,646</b>

### 15. Capital commitments

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

### 16. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Marian Byrne	<b>744,986</b>	789,986

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

### 17. Events After the End of the Reporting Period

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

### 18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 January 2026.