

Company registration number: 146872

Peter Duffy Tool & Scaffolding Hire Ltd
Unaudited abridged financial statements
for the financial year ended 30 June 2025

Peter Duffy Tool & Scaffolding Hire Ltd

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Peter Duffy Tool & Scaffolding Hire Ltd

Directors and other information

Directors	Peter Duffy Breege Duffy
Secretary	Breege Duffy
Company number	146872
Registered office	Castlebar Road, Westport, Co. Mayo.
Business address	Castlebar Road, Westport, Co. Mayo.
Accountants	RBK Business Advisers, Chartered Accountants, Chapel Street, Castlebar, Co. Mayo.
Bankers	AIB Bank, Shop Street, Westport, Co. Mayo.
Solicitors	James Hanley & Co, Solicitors, The Mall, Westport, Co. Mayo.

Peter Duffy Tool & Scaffolding Hire Ltd

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" 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 and then apply them consistently;
- make judgments 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.

In relation to the financial statements as set out on pages 1 to 11 :

- 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 RBK Business Advisers, 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 financial year ended 30th June 2025.

On behalf of the board:

Peter Duffy
Director

Breege Duffy
Director

Date: 19th March 2026

Peter Duffy Tool & Scaffolding Hire Ltd

**Balance sheet
As at 30th June 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	6	21,008		17,572	
			21,008		17,572
Current assets					
Stocks	7	358,296		378,313	
Debtors	8	41,539		51,165	
Cash at bank and in hand		561,508		460,303	
		961,343		889,781	
Creditors: amounts falling due within one year					
	9	(126,992)		(107,051)	
Net current assets			834,351		
Total assets less current liabilities			855,359	800,302	
Net assets			855,359	800,302	
Capital and reserves					
Called up share capital presented as equity	10		127		127
Profit and loss account			855,232		800,175
Shareholders funds			855,359	800,302	

These 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'.

The notes on pages 5 to 11 form part of these abridged financial statements.

Peter Duffy Tool & Scaffolding Hire Ltd

**Balance sheet (continued)
As at 30th June 2025**

We, as directors of Peter Duffy Tool & Scaffolding Hire Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 19th March 2026 and signed on behalf of the board by:

Peter Duffy
Director

Breege Duffy
Director

The notes on pages 5 to 11 form part of these abridged financial statements.

Peter Duffy Tool & Scaffolding Hire Ltd

Notes to the abridged financial statements Financial year ended 30th June 2025

1. General information

Peter Duffy Tool & Scaffolding Hire Ltd is a limited liability company incorporated in Ireland with a registered office at Castlebar Road, Westport, Co. Mayo. The financial statements are prepared by Peter Duffy Tool & Scaffolding Hire Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102").

1.1. Accounting policies and measurement bases

Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland including FRS 102 "The Financial Reporting standard applicable in the UK and Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

The significant accounting policies adopted by the Company and applied consistently are as follows:

1.2. Turnover

Turnover is stated net of trade discounts, Value Added Tax and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities.

Turnover from the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the buyer takes possession of the goods.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

1.3. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered.

1.4. Taxation

The taxation expense represents the aggregate amount of current and deferred tax charged in the reporting period.

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred tax is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Peter Duffy Tool & Scaffolding Hire Ltd

Notes to the abridged financial statements (continued) Financial year ended 30th June 2025

1.5. Foreign currencies

Transactions in foreign currencies transactions are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the exchange rate ruling at the financial year end date. The foreign exchange differences are taken to the profit and loss account.

1.6. Tangible assets

All Tangible assets are initially recorded historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

They are subsequently stated at cost less any accumulated depreciation and impairment losses.

1.7. Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over the useful economic life, on a straight line basis as follows:

Leasehold improvements	- 10%
Fittings fixtures and equipment	- 12.5%
Motor vehicles	- 20%

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

1.8. Impairment of assets, other than financial instruments

Where there is objective evidence that the recoverable amounts of an asset is less than its carrying value the carrying amount of the asset is reduced to its recoverable amount resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account.

The recoverable amount of tangible fixed assets, is the higher of the fair value less cost to sell off the asset and its value in use. The value in use is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash-generating unit.

1.9. Stocks

Stocks are stated at the lower of cost and selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Peter Duffy Tool & Scaffolding Hire Ltd

Notes to the abridged financial statements (continued) Financial year ended 30th June 2025

1.10. Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs). 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 provision required are recognised in the profit and loss account.

1.11. Cash at bank and on hand

Cash at bank and on hand includes cash on hand and demand deposits. Bank overdrafts are shown within borrowings in current liabilities in the Balance Sheet.

1.12. 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 rate.

1.13. Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

1.14. 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.

In the cash flow projections, the growth rate has been assumed to increase for (give length of the growth period where it exceeds five years). This growth rate period has been assumed because (give details of why a growth rate period longer than five years has been assumed).

Peter Duffy Tool & Scaffolding Hire Ltd

Notes to the abridged financial statements (continued) Financial year ended 30th June 2025

1.15. Employee Benefits

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

(i) *Short term 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.

(ii) *Annual bonus plans*

The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

(iii) *Defined contribution plans*

The company operates a defined contribution pension scheme. Retirement benefit contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in a separately administered fund. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

1.16. Share capital

Ordinary shares are classified as equity.

1.17. Cash flow 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.

1.18. Judgements and key sources of estimation uncertainty

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

Useful lives of tangible fixed assets

Long-lived assets comprising primarily of property and fixtures and equipment represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the current year. The net book value of tangible fixed assets subject to depreciation at the financial year end date was €21,008.

2. Turnover

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

Peter Duffy Tool & Scaffolding Hire Ltd

Notes to the abridged financial statements (continued)
Financial year ended 30th June 2025

3. Operating profit/(loss)

Operating profit/(loss) is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	9,317	12,446
Impairment of trade debtors	2,363	-
	2,363	-

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 7 (2024: 8).

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	60,000	60,000
	60,000	60,000

6. Tangible assets

	Leasehold improvements	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1st July 2024	42,636	27,661	23,615	93,912
Additions	-	12,753	-	12,753
At 30th June 2025	42,636	40,414	23,615	106,665
Depreciation				
At 1st July 2024	34,112	18,613	23,615	76,340
Charge for the financial year	4,264	5,053	-	9,317
At 30th June 2025	38,376	23,666	23,615	85,657
Carrying amount				
At 30th June 2025	4,260	16,748	-	21,008
At 30th June 2024	8,524	9,048	-	17,572

Peter Duffy Tool & Scaffolding Hire Ltd

**Notes to the abridged financial statements (continued)
Financial year ended 30th June 2025**

7. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	358,296	378,313

There is no difference between the replacement cost of stock and the balance sheet amount.

8. Debtors

	2025	2024
	€	€
Trade debtors	38,504	49,223
Prepayments	3,035	1,942
	<u>41,539</u>	<u>51,165</u>

All debtors are due within 1 year.

The fair value of Debtors and Prepayments approximate to their carrying amounts. There was no impairment to debtors in the year ended 30th June 2025.

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	78,079	65,939
Other creditors including tax and social insurance	38,873	30,412
Accruals	10,040	10,700
	<u>126,992</u>	<u>107,051</u>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the relevant legislation and are paid as they fall due. No interest was due at the financial year end date.

The terms of accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

Peter Duffy Tool & Scaffolding Hire Ltd

Notes to the abridged financial statements (continued)
Financial year ended 30th June 2025

10. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary Shares shares of € 1.27 each	500,000	635,000	500,000	635,000

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary Shares shares of € 1.27 each	100	127	100	127

The rights attaching to the Ordinary Shares are as follows:

- the holders thereof have the right to receive notice of, attend and vote all general meetings of the company (1 vote per share)
- the holders are entitled to a dividend if it is recommended at the general meeting
- the holders are entitled on a winding up or on a reduction of capital involving a return of capital, to a repayment of the capital paid up thereon and thereafter to participate fully in any surplus assets of the company.

11. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	800,175	809,828
Profit/(loss) for the financial year	55,057	(9,653)
At the end of the financial year	855,232	800,175

12. Capital commitments

There were no capital commitments at the year ended 30th June 2025.

13. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 19 March 2026.