

**HIGH NELLY ENGINEERING LIMITED**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

# HIGH NELLY ENGINEERING LIMITED

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# HIGH NELLY ENGINEERING LIMITED

## BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	212,752	252,276
<b>Current Assets</b>			
Stocks	7	132,600	76,447
Debtors	8	34,827	50,343
Cash and cash equivalents		25,046	28,605
		192,473	155,395
<b>Creditors: amounts falling due within one year</b>	9	(25,614)	(38,900)
<b>Net Current Assets</b>		166,859	116,495
<b>Total Assets less Current Liabilities</b>		379,611	368,771
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		379,511	368,671
<b>Equity attributable to owners of the company</b>		379,611	368,771

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.

I as Director of HIGH NELLY 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) I 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 February 2026 and signed on its behalf by:**

**Paul Ryan**  
Director

# HIGH NELLY ENGINEERING LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

HIGH NELLY ENGINEERING LIMITED is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 689322. The registered office of the company is Kilduff, Pallasgreen, Co Limerick which is also the principal place of business of the company. The principal activity of the company is that of the sale and servicing of bicycles, sales of cars and running courses for certified bicycle engineers. 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. These are the company's first set of financial statements prepared in accordance with FRS 102.

#### 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, repair and training services supplied by the company, exclusive of trade discounts and value added tax.

Turnover is recognised at the point of sale when control of the goods transfers to the customer and when the service is completed or delivered and the customer has accepted the service.

#### 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
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.

#### 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.

# HIGH NELLY ENGINEERING 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.

### 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 Balance Sheet bank overdrafts are shown within Creditors.

### 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 operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### 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.

### 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 Income Statement.

### Ordinary share capital

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

### 3. Adoption of FRS 102

This is the first set of financial statements prepared by HIGH NELLY ENGINEERING LIMITED 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" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. Operating profit	2025	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	52,006	50,741
(Profit)/loss on disposal of tangible assets	(3,295)	764
(Profit)/loss on foreign currencies	(48)	326
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including director, during the financial year was 8, (2024 - 6).

	2025	2024
	Number	Number
Employees	<u>          8          </u>	<u>          6          </u>

# HIGH NELLY ENGINEERING LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Tangible assets	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>				
At 1 January 2025	19,068	316,646	89,278	424,992
Additions	-	17,052	11,935	28,987
Disposals	-	-	(18,863)	(18,863)
At 31 December 2025	<u>19,068</u>	<u>333,698</u>	<u>82,350</u>	<u>435,116</u>
<b>Depreciation</b>				
At 1 January 2025	-	152,867	19,849	172,716
Charge for the financial year	-	41,712	10,294	52,006
On disposals	-	-	(2,358)	(2,358)
At 31 December 2025	<u>-</u>	<u>194,579</u>	<u>27,785</u>	<u>222,364</u>
<b>Net book value</b>				
At 31 December 2025	<u><b>19,068</b></u>	<u><b>139,119</b></u>	<u><b>54,565</b></u>	<u><b>212,752</b></u>
At 31 December 2024	<u>19,068</u>	<u>163,779</u>	<u>69,429</u>	<u>252,276</u>
<b>7. Stocks</b>			<b>2025</b>	<b>2024</b>
			€	€
Finished goods and goods for resale			<u><b>132,600</b></u>	<u>76,447</u>
The replacement cost of stock did not differ significantly from the figures shown.				
<b>8. Debtors</b>			<b>2025</b>	<b>2024</b>
			€	€
Trade debtors			<b>1,967</b>	2,241
Director's current account			<b>30,760</b>	32,345
Taxation			<b>1,600</b>	10,344
Prepayments			<b>500</b>	5,413
			<u><b>34,827</b></u>	<u>50,343</u>
<b>9. Creditors</b>			<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>			€	€
Amounts owed to credit institutions			<b>587</b>	2,248
Trade creditors			<b>2,976</b>	17,257
Taxation			<b>7,051</b>	11,145
Accruals			<b>15,000</b>	8,250
			<u><b>25,614</b></u>	<u>38,900</u>
<b>10. Income Statement</b>			<b>2025</b>	<b>2024</b>
			€	€
At 1 January 2025			<b>368,671</b>	319,863
Profit for the financial year			<b>10,840</b>	48,808
At 31 December 2025			<u><b>379,511</b></u>	<u>368,671</u>

## HIGH NELLY ENGINEERING LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

#### 11. Capital commitments

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

#### 12. Director's remuneration

	<b>2025</b>	2024
	€	€
Remuneration	<b>12,000</b>	-
Pension contributions	<b>42,042</b>	13,000
	<u><b>54,042</b></u>	<u>13,000</u>

#### 13. Post-Balance Sheet Events

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

#### 14. Approval of financial statements

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