

Company Number: 463762

**Complete Stainless Engineering Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# Complete Stainless Engineering Limited

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## **Complete Stainless Engineering Limited DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	William Martin John Hannan
<b>Company Secretary</b>	William Martin
<b>Company Number</b>	463762
<b>Registered Office and Business Address</b>	Unit 10 Enterprise Centre Kilmallock Road Limerick
<b>Accountants</b>	PSC Accountants & Advisors Ivernia Hall 97 Henry Street Limerick
<b>Bankers</b>	Allied Irish Bank 38 The Square Listowel Co Kerry
<b>Solicitors</b>	Patrick G. McMahon Newcastlewest Co Limerick

# Complete Stainless Engineering Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 PSC Accountants & Advisors, 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 March 2025."

### Signed on behalf of the board

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**William Martin**  
Director

12 November 2025

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**John Hannan**  
Director

12 November 2025

# Complete Stainless Engineering Limited

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>440,399</u>	<u>202,479</u>
<b>Current Assets</b>			
Stocks	7	322,863	287,107
Debtors	8	947,570	1,327,440
Cash at bank and in hand		<u>533,538</u>	<u>399,214</u>
		<u>1,803,971</u>	<u>2,013,761</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(467,860)</u>	<u>(549,423)</u>
<b>Net Current Assets</b>		<u>1,336,111</u>	<u>1,464,338</u>
<b>Total Assets less Current Liabilities</b>		<b>1,776,510</b>	1,666,817
<b>Creditors:</b>			
amounts falling due after more than one year	10	<u>-</u>	<u>(3,534)</u>
<b>Net Assets</b>		<u><u>1,776,510</u></u>	<u><u>1,663,283</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings	11	<u>1,776,410</u>	<u>1,663,183</u>
<b>Shareholders' Funds</b>		<u><u>1,776,510</u></u>	<u><u>1,663,283</u></u>

## **Complete Stainless Engineering Limited**

### **BALANCE SHEET**

as at 31 March 2025

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 Complete Stainless 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 November 2025 and signed on its behalf by:**

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**William Martin**  
Director

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**John Hannan**  
Director

# Complete Stainless Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Complete Stainless Engineering Limited for the financial year ended 31 March 2025.

Complete Stainless Engineering Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 463762. The registered office of the company is Unit 10, Enterprise Centre, Kilmallock Road, Limerick which is also the principal place of business of the company. The principal activity of the company is the provision of stainless steel engineering and fabrication services. 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 goods supplied by the company, exclusive of trade discounts and value added tax.

#### Tangible assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is 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.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised immediately in profit or loss where the carrying amount exceeds the recoverable amount.

The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	12.5% Straight line
Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% Reducing Balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets

## Complete Stainless Engineering Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

### 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.

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced.

### 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.

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.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

### 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.

# Complete Stainless Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### Financial Instruments

#### Cash and Cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short-term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

#### Other financial assets

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

#### Other financial liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### Loans and borrowings

All loans and borrowings, both assets and liabilities, are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement if the liability for at least twelve months after the financial year end date.

#### Ordinary share capital

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

### 3. Judgments

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

#### Going Concern

The directors consider it appropriate to prepare the financial statement on a going concern basis.

#### Impairment of Stocks & Work in Progress

The company holds stock and work in progress amounting to €322,863 (2024: €287,107) at the financial year end date. The directors are of the view that an adequate allowance has been made to reflect the possibility of stocks being sold at less than cost.

#### Useful Lives of tangible fixed assets

Long-lived assets comprising primarily of property, plant and machinery represent a significant portion of total assets. The annual depreciation and amortisation charge depend 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 and amortisation charge for the financial year. The net book value of Tangible Fixed assets subject to depreciation at the financial year end was €440,399 (2024: €202,479).

#### Impairment of Debtors

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €796,830 (2024: €1,221,115).

## Complete Stainless Engineering Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>4. Operating profit/(loss)</b>	<b>2025</b>	2024
	€	€
<b>Operating profit/(loss) is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>82,080</b>	41,246
Government grants received	<b>(2,162)</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>

## 5. Employees

The average monthly number of employees, including directors, during the financial year was 34, (2024 - 29).

## 6. Tangible assets

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 April 2024	35,830	363,547	6,480	164,490	570,347
Additions	-	320,000	-	-	320,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2025	35,830	683,547	6,480	164,490	890,347
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>					
At 1 April 2024	35,830	234,586	4,216	93,236	367,868
Charge for the financial year	-	67,344	485	14,251	82,080
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2025	35,830	301,930	4,701	107,487	449,948
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>					
At 31 March 2025	-	<b>381,617</b>	<b>1,779</b>	<b>57,003</b>	<b>440,399</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>
At 31 March 2024	-	128,961	2,264	71,254	202,479
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

<b>7. Stocks</b>	<b>2025</b>	2024
	€	€
Finished goods and goods for resale	<b>322,863</b>	287,107
	<u><u>          </u></u>	<u><u>          </u></u>

The replacement cost of stock did not differ significantly from the figures shown.

<b>8. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>796,829</b>	1,221,115
Other debtors	<b>133,620</b>	102,835
Taxation	<b>17,121</b>	3,490
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>947,570</b>	1,327,440
	<u><u>          </u></u>	<u><u>          </u></u>

All debtors are due within one year. All trade debtors are due within the company's normal terms. Trade debtors are shown net of impairment in respect of doubtful debts.

## Complete Stainless Engineering Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>9. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	8,065	4,059
Net obligations under finance leases and hire purchase contracts	3,535	6,369
Trade creditors	299,463	320,026
Taxation	150,325	165,975
Directors' current accounts (Note 13)	72	46,594
Accruals	6,400	6,400
	<u>467,860</u>	<u>549,423</u>
	<u><u>467,860</u></u>	<u><u>549,423</u></u>
<b>10. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts	-	3,534
	<u>-</u>	<u>3,534</u>
	<u><u>-</u></u>	<u><u>3,534</u></u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	3,535	6,369
Repayable between one and five years	-	3,534
	<u>3,535</u>	<u>9,903</u>
	<u><u>3,535</u></u>	<u><u>9,903</u></u>
<b>11. Profit and loss account</b>		
	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
At 1 April 2024	1,663,183	1,685,385
Profit/(loss) for the financial year	174,160	(22,202)
Payment of dividends	(60,933)	-
	<u>1,776,410</u>	<u>1,663,183</u>
At 31 March 2025	<u><u>1,776,410</u></u>	<u><u>1,663,183</u></u>
<b>12. Capital commitments</b>		
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>	2024
	<b>€</b>	<b>€</b>
Remuneration	174,261	174,000
	<u>174,261</u>	<u>174,000</u>
	<u><u>174,261</u></u>	<u><u>174,000</u></u>
The following amounts are repayable to the directors:		
	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
William Martin	36	27,808
John Hannan	36	18,786
	<u>72</u>	<u>46,594</u>
	<u><u>72</u></u>	<u><u>46,594</u></u>

# Complete Stainless Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

There were connected party wages paid during the year ended 31 March 2025 of €18,000 (2024: €18,000).

At year ended 31 March 2025, there is an amount due from Surface Treatment Specialists Limited to Complete Stainless Engineering Limited of €133,620 (2024: €102,835). John Hannan is a common director of both entities.

### 14. Post-Balance Sheet Events

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

### 15. Guarantees and other financial commitments

The company uses finance leases and hire purchase contracts to acquire motor vehicles. Finance lease liabilities are secured by the related asset held under contract.

There are no other guarantees or financial commitments apart from those already disclosed in the notes to the accounts.

### 16. Contingent liabilities

The company had no contingent liabilities at the financial year-ended 31 March 2025.

### 17. Related party transactions

Key management personnel compensation

The director's remuneration disclosed above represents the total compensation paid to key management personnel.

Other related party transactions

All other related party transactions are disclosed under Directors' remuneration and transactions note.

### 18. Controlling interest

The company is controlled by John Hannan and William Martin as they both own 50% of the shareholding in the company.

### 19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 November 2025.