

PROSERVE CRANE LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

PROSERVE CRANE LIMITED

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PROSERVE CRANE LIMITED

COMPANY INFORMATION

Directors	William Chisholm Paul Flynn Ann Marie Mullen
Company secretary	William Chislom
Registered number	482679
Registered office	Sheko Red Lane Blessington Wicklow
Accountants	Noone Casey Financial Services Limited Chartered Accountants 25 Herbert Place Dublin 2 D02 AY86
Bankers	AIB Bank plc Main Street Blessington Co. Wicklow

PROSERVE CRANE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

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, of the profit or loss for that 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's financial statements 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 and 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 as set out on page 11:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to Noone Casey Financial Services Limited, Chartered Accountants, all 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 year ended 31 March 2025.

On behalf of the board

William Chisholm
Director

Date: 24 February 2026

Paul Flynn
Director

Date: 24 February 2026

PROSERVE CRANE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF PROSERVE CRANE LIMITED FOR THE YEAR ENDED 31 MARCH 2025

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Proserve Crane Limited for the year ended 31 March 2025 which comprise the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of directors of Proserve Crane Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Proserve Crane Limited that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the Board of directors of Proserve Crane Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Proserve Crane Limited and its Board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 March 2025 your duty to ensure that Proserve Crane Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Proserve Crane Limited. You consider that Proserve Crane Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Proserve Crane Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Noone Casey Financial Services Limited

Chartered Accountants

25 Herbert Place
Dublin 2
D02 AY86
24 February 2026

PROSERVE CRANE LIMITED

ABRIDGED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	5	30,442	43,233
		<u>30,442</u>	<u>43,233</u>
Current assets			
Stocks		35,500	38,000
Debtors		322,046	378,666
Cash at bank and in hand		27,689	124
		<u>385,235</u>	<u>416,790</u>
Creditors: amounts falling due within one year	6	(249,119)	(298,362)
Net current assets		<u>136,116</u>	<u>118,428</u>
Total assets less current liabilities		<u>166,558</u>	<u>161,661</u>
Creditors: amounts falling due after more than one year	7	(32,235)	(36,616)
Net assets		<u>134,323</u>	<u>125,045</u>
Capital and reserves			
Called up share capital presented as equity	8	100	100
Profit and loss account		134,223	124,945
Shareholders' funds		<u>134,323</u>	<u>125,045</u>

PROSERVE CRANE LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025**

We, as directors of Proserve Crane Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 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.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

The financial statements were approved and authorised for issue by the board on 24 February 2026.

William Chisholm
Director

Paul Flynn
Director

The notes on pages 6 to 11 form part of these financial statements.

PROSERVE CRANE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Proserve Cranes Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The Registered Office is Sheko, Red Lane, Blessington, Co. Wicklow, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are as follows:

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

2.2 Going concern

After reviewing the Company's results and projections as well as considering the impact of the current economic situation, 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.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

PROSERVE CRANE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

PROSERVE CRANE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.10 Tangible fixed assets

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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
Motor vehicles	-	20%
Fixtures and fittings	-	25%

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 profit or loss.

2.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

PROSERVE CRANE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.12 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.14 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025 No.	2024 No.
Directors	3	3
Staff	6	5
	<u>9</u>	<u>8</u>

4. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	138,162	129,000
Company contributions to defined contribution pension schemes	12,001	25,473
	<u>150,163</u>	<u>154,473</u>

PROSERVE CRANE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Tangible fixed assets

	Plant and machinery €	Motor vehicles €	Fixtures and fittings €	Total €
Cost or valuation				
At 1 April 2024	11,715	129,047	7,589	148,351
At 31 March 2025	11,715	129,047	7,589	148,351
Depreciation				
At 1 April 2024	11,715	87,489	5,913	105,117
Charge for the year on owned assets	-	-	1,163	1,163
Charge for the year on financed assets	-	11,629	-	11,629
At 31 March 2025	11,715	99,118	7,076	117,909
Net book value				
At 31 March 2025	-	29,929	513	30,442
At 31 March 2024	-	41,557	1,676	43,233

6. Creditors: Amounts falling due within one year

	2025 €	2024 €
Overdrafts owed to credit institutions	-	11,018
Trade creditors	160,048	104,437
Corporation tax	2,549	7,146
Taxation and social insurance	28,954	66,200
Obligations under finance lease and hire purchase contracts	6,664	11,072
Other creditors	28,904	34,000
Accruals	22,000	22,000
Deferred income	-	42,489
	249,119	298,362

PROSERVE CRANE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Creditors: Amounts falling due after more than one year

	2025 €	2024 €
Loans owed to credit institutions	27,748	27,748
Net obligations under finance leases and hire purchase contracts	4,487	8,868
	<u>32,235</u>	<u>36,616</u>

8. Share capital

	2025 €	2024 €
Allotted, called up and fully paid		
100 (2024 - 100) Ordinary Shares shares of €1.00 each	<u>100</u>	<u>100</u>

9. Reserves

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	124,945	106,384
Profit for the financial year	9,278	18,561
Profit and loss account carried forward at the end of the year	<u>134,223</u>	<u>124,945</u>

10. Post balance sheet events

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

11. Approval of financial statements

The board of directors approved these financial statements for issue on 24 February 2026