

GF Electrical Services Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

GF Electrical Services Limited
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GF Electrical Services Limited
BALANCE SHEET
as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	92,637	63,433
Investments	7	350,000	-
Fixed Assets		<u>442,637</u>	<u>63,433</u>
Current Assets			
Debtors	8	305,765	284,249
Cash and cash equivalents		383,391	560,948
		<u>689,156</u>	<u>845,197</u>
Creditors: amounts falling due within one year	9	<u>(322,478)</u>	<u>(154,834)</u>
Net Current Assets		<u>366,678</u>	<u>690,363</u>
Total Assets less Current Liabilities		<u>809,315</u>	<u>753,796</u>
Creditors: amounts falling due after more than one year	10	<u>(32,848)</u>	<u>(7,136)</u>
Net Assets		<u>776,467</u>	<u>746,660</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		776,367	746,560
Shareholders' Funds		<u>776,467</u>	<u>746,660</u>

GF Electrical Services Limited

BALANCE SHEET

as at 28 February 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.

I as Director of GF Electrical Services 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 21 November 2025 and signed on its behalf by:

Gerard Foley
Director

GF Electrical Services Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	100	684,519	684,619
Profit for the financial year	-	62,041	62,041
At 29 February 2024	100	746,560	746,660
Profit for the financial year	-	29,807	29,807
At 28 February 2025	100	776,367	776,467

GF Electrical Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

GF Electrical Services Limited is a company limited by shares incorporated in Ireland.

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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 28 February 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 services supplied by the company, exclusive of trade discounts and value added tax.

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:

Fixtures, fittings and equipment	- 12.5% Straight line
Motor vehicles	- 20% 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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

GF Electrical Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

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.

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.

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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	21,937	21,639
Profit on disposal of intangible fixed assets	-	(3,875)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	2,707	1,041
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including director, during the financial year was 17.(2024 - 17).

	2025	2024
	Number	Number
Director	1	1
Staff	16	16
	<u> </u>	<u> </u>
	17	17
	<u> </u>	<u> </u>

GF Electrical Services Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

6. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 March 2024	33,392	122,389	155,781
Additions	-	51,141	51,141
	<u>33,392</u>	<u>173,530</u>	<u>206,922</u>
At 28 February 2025	33,392	173,530	206,922
Depreciation			
At 1 March 2024	21,139	71,209	92,348
Charge for the financial year	4,172	17,765	21,937
	<u>25,311</u>	<u>88,974</u>	<u>114,285</u>
At 28 February 2025	25,311	88,974	114,285
Net book value			
At 28 February 2025	<u>8,081</u>	<u>84,556</u>	<u>92,637</u>
At 29 February 2024	<u>12,253</u>	<u>51,180</u>	<u>63,433</u>

7. Investments

	Other unlisted investments €	Total €
Investments		
Cost		
Additions	350,000	350,000
	<u>350,000</u>	<u>350,000</u>
At 28 February 2025	350,000	350,000
Net book value		
At 28 February 2025	<u>350,000</u>	<u>350,000</u>

8. Debtors

	2025 €	2024 €
Trade debtors	300,351	284,249
Taxation	5,414	-
	<u>305,765</u>	<u>284,249</u>

9. Creditors
Amounts falling due within one year

	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	16,718	6,130
Trade creditors	32,372	41,497
Taxation	33,791	46,627
Director's current account (Note 12)	1,511	2,520
Accruals	3,210	3,060
Deferred Income	234,876	55,000
	<u>322,478</u>	<u>154,834</u>

The director's loan is unsecured, interest free and repayable on demand.

GF Electrical Services Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	32,848	7,136
	<u> </u>	<u> </u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	20,373	6,845
Repayable between one and five years	29,193	6,421
	<u> </u>	<u> </u>
	49,566	13,266
	<u> </u>	<u> </u>
11. Profit and loss account		
	2025	2024
	€	€
At 1 March 2024	746,560	684,519
Profit for the financial year	29,807	62,041
	<u> </u>	<u> </u>
At 28 February 2025	776,367	746,560
	<u> </u>	<u> </u>
12. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	95,517	82,653
Pension contributions	18,000	12,000
	<u> </u>	<u> </u>
	113,517	94,653
	<u> </u>	<u> </u>
The following amounts are repayable to the director:		
	2025	2024
	€	€
Gerard Foley	1,511	2,520
	<u> </u>	<u> </u>

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 21 November 2025.