

**HOLMES PLANT HIRE LTD**

**Company No: 703196**

**ABRIDGED**

**UNAUDITED FINANCIAL STATEMENTS**

**- for the year ended -**

**31ST AUGUST 2025**

**Prepared by:**

**SEAMUS MC DAID & CO**  
Chartered Certified Accountants  
Riverdale House, Straboe  
Buncrana, Co. Donegal

**HOLMES PLANT HIRE LTD**

**DIRECTOR**

Mr Shane Mc Laughlin

**SECRETARY**

Mrs Nicole Mc Laughlin

**BUSINESS ADDRESS**

Tullagh  
Clonmany  
Co. Donegal  
Ireland

**REGISTERED OFFICE**

Tullagh  
Clonmany  
Co. Donegal  
Ireland

**ACCOUNTANTS**

Seamus Mc Daid & Co  
Chartered Certified Accountants  
Riverdale House, Straboe  
Buncrana  
Co. Donegal

**PRINCIPAL BANKERS**

Allied Irish Bank  
Buncrana  
Co. Donegal

**HOLMES PLANT HIRE LTD**

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## **HOLMES PLANT HIRE LTD**

### **BALANCE SHEET AT 31ST AUGUST 2025**

	Notes	2025 €	2024 €
<b>FIXED ASSETS</b>			
Tangible assets		56,787	69,348
Current assets		4,512	492
Creditors: amounts falling due within one year	2	(124,099)	(115,238)
<b>NET CURRENT LIABILITIES</b>		<u>(119,587)</u>	<u>(114,746)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(62,800)	(45,398)
<b>CREDITORS: Amounts falling due after more than one year</b>	2	<u>(16,312)</u>	<u>(25,796)</u>
<b>TOTAL NET ASSETS</b>		<u><u>(79,112)</u></u>	<u><u>(71,194)</u></u>
<b>CAPITAL AND RESERVES</b>		<u><u>(79,112)</u></u>	<u><u>(71,194)</u></u>

These financial statements have been prepared in accordance with the micro companies regime as permitted by section 280D of the Companies Act 2014.

We, as directors of Holmes Plant Hire 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 condition 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) of the Companies Act 2014.

(d) We acknowledge the obligations of the company, 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 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 specific exemption contained in section 352 Companies Act 2014; and has done so on the grounds that the company is entitled to the benefit of that exemption as a micro 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 by the board on 25th March 2026 and signed on its behalf by

Mr Shane Mc Laughlin

*Mr Shane Mc Laughlin*

Director

Mrs Nicole Mc Laughlin

*Mrs Nicole Mc Laughlin*

Secretary

## **HOLMES PLANT HIRE LTD**

### **ABRIDGED FINANCIAL STATEMENTS**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2025**

#### **1. PARTICULARS OF THE REPORTING ENTITY**

Holmes Plant Hire Limited is a limited liability company incorporated in the Republic of Ireland (Registered Number 703196). The registered office is Tullagh, Clonmany, Co. Donegal, Ireland. The principle activity of the company is the provision of plant hire services for the construction industry.

##### **1.1 BASIS OF PREPARATION**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost basis. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105, the Financial Reporting Standard applicable to micro-entities regime issued by the Financial Reporting Council (FRS 105). The company qualifies as a micro company for the period, as defined by Section 280D of the Companies Act 2014, in respect of the financial year end has applied the rules of the 'micro company regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

The financial statements are presented in Euro (€) and all amounts have been rounded to the nearest Euro.

##### **1.2 GOING CONCERN**

The accounts are prepared on a going concern basis. The company is not currently trading and continues to rely on the support of the director in order to continue as a going concern. There is no material difference between the going concern basis of preparation and the net realisable value basis of preparation. No adjustments have been made to the Financial Statements to take account of any adjustments that might be required if the company is unable to continue as a going concern.

##### **1.3 TURNOVER**

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are delivered to the buyer. Turnover on supply of service is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales or services at the year end are not recognised as income and are included in creditors.

##### **1.4 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 subsequently measured at amortised cost using the effective interest method, less any impairment. Impairment losses are recognised in the profit and loss account.

##### **1.5 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash on hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

##### **1.6 CREDITORS**

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

## **HOLMES PLANT HIRE LTD**

### **ABRIDGED FINANCIAL STATEMENTS**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2025**

#### **1.7 DEFERRED TAXATION**

Taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Current tax is the amount of income tax payable in respect of the taxable profit for the current year or prior years. A deferred tax asset or liability is recognised for tax recoverable or payable in future periods in respect of transactions and events recognised in the financial statements of current and previous periods.

Deferred tax is not provided for under FRS 105.

#### **1.8 LEASING AND HIRE PURCHASE**

Leases are classified as finance leases when they transfer substantially all the risk and reward of ownership of the leased assets to the company. Other leases that do not transfer substantially all the risk or reward of ownership of the leased assets to the company are classified as operating leases.

The company has entered into some hire purchase agreements for certain machinery assets that include the option to purchase the item at the end of the lease term for a nominal amount, which is expected to be much lower than their fair market value at that date. The hire purchase agreements have been classified as finance leases as it is reasonably certain that the option will be exercised.

Rights to use assets and corresponding obligations to lessors under finance leases are recognised in the balance sheet as assets and liabilities at the lower of fair market value of the assets and the present value of the minimum lease payment determined at the inception of the lease.

Lease payments are apportioned between finance charges and reduction of outstanding lease liabilities using the effective interest method, so as to produce a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in the profit or loss. Assets held under finance leases are included in property, plant and equipment and are depreciated and reviewed for impairment in the same way as assets owned outright.

#### **1.9 OPERATING LEASES**

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term. Benefits received or 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.

#### **1.10 PROVISIONS**

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, and it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Pension benefits for employees are met by payment to a defined contribution pension fund. Contributions are charged to the profit and loss account in the year in which they fall due.

#### **1.11 IMPAIRMENT OF ASSETS**

At each reporting date assets are reviewed to determine whether there is any indication that those assets 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 an estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and the impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying 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.

## **HOLMES PLANT HIRE LTD**

### **ABRIDGED FINANCIAL STATEMENTS**

#### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2025**

## **2. CREDITORS**

Creditors relating to more than one balance sheet item:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<u>Bank Loans</u>		
Creditors: amounts falling due within one year	14,496	14,265
Creditors: amounts falling due after one year	16,312	25,796
	<hr/> 30,808	<hr/> 40,061
<u>Hire purchase and leasing creditors</u>		
Creditors: amounts falling due within one year	-	6,289
	<hr/> -	<hr/> 6,289
	<hr/> 30,808	<hr/> 46,350
	<hr/> <hr/>	<hr/> <hr/>

Details of security:

The bank borrowings are supported by the government guarantee scheme and no further security is held by the bank. Finance lease and Hire purchase creditors are secured on the underlying asset.

## **3. PROFIT AND LOSS APPROPRIATION ACCOUNT**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Accumulated losses at 1st September 2024	(71,294)	(53,167)
Loss for the financial year	(7,918)	(18,127)
	<hr/> (79,212)	<hr/> (71,294)
	<hr/> <hr/>	<hr/> <hr/>