

Company Number: 194132

**JPK Fencing Systems Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

# JPK Fencing Systems Ltd

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## **JPK Fencing Systems Ltd**

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Kenneth Kearney Bridget Kearney
<b>Company Secretary</b>	Bridget Kearney
<b>Company Number</b>	194132
<b>Registered Office and Business Address</b>	Knockdoe Claregalway Co. Galway Ireland
<b>Accountants</b>	Xeinadin Innovation House Ballybrit Business Park Ballybrit Co Galway
<b>Bankers</b>	Bank of Ireland Mervue Business & Technology Park Wellpark Road Galway H91 F3P3

# **JPK Fencing Systems Ltd**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 May 2025

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.

**JPK Fencing Systems Ltd****BALANCE SHEET**

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>1,958,350</u>	<u>1,848,505</u>
<b>Current Assets</b>			
Stocks	7	1,666,847	1,615,750
Debtors	8	839,606	672,094
Cash and cash equivalents		<u>140,263</u>	<u>213,935</u>
		<u>2,646,716</u>	<u>2,501,779</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(1,613,381)</u>	<u>(1,311,090)</u>
<b>Net Current Assets</b>		<u>1,033,335</u>	<u>1,190,689</u>
<b>Total Assets less Current Liabilities</b>		<u>2,991,685</u>	<u>3,039,194</u>
<b>Creditors:</b> amounts falling due after more than one year	10	<u>(751,084)</u>	<u>(1,030,063)</u>
<b>Net Assets</b>		<u><u>2,240,601</u></u>	<u><u>2,009,131</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		50,792	50,792
Retained earnings		<u>2,189,809</u>	<u>1,958,339</u>
<b>Equity attributable to owners of the company</b>		<u><u>2,240,601</u></u>	<u><u>2,009,131</u></u>

# **JPK Fencing Systems Ltd**

## **BALANCE SHEET**

as at 31 May 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 JPK Fencing Systems Ltd, 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 9 February 2026 and signed on its behalf by:**

**Kenneth Kearney**  
**Director**

**Bridget Kearney**  
**Director**

**JPK Fencing Systems Ltd**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 May 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 June 2023</b>	50,792	1,699,084	1,749,876
Profit for the financial year	-	259,255	259,255
<b>At 31 May 2024</b>	50,792	1,958,339	2,009,131
Profit for the financial year	-	231,470	231,470
<b>At 31 May 2025</b>	<b>50,792</b>	<b>2,189,809</b>	<b>2,240,601</b>

# JPK Fencing Systems Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

JPK Fencing Systems Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 194132. The registered office of the company is Knockdoe, Claregalway, Co. Galway, Ireland which is also the principal place of business of the company. The principal activity of the company is the manufacture of fencing and related products and the installation of fencing systems. 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 year ended 31 May 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 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	- 2% Straight line
Plant and machinery	- 12.5% Straight line
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.

#### 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.

#### 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.

# JPK Fencing Systems Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 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.

### 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.

### 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.

### 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 Income

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.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>215,276</b>	189,996
(Profit) on disposal of tangible assets	<b>(27,554)</b>	(7,375)
Amortisation of Deferred Income	<b>(9,239)</b>	(9,239)
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>52,982</b>	53,813
	<u>          </u>	<u>          </u>

**JPK Fencing Systems Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

**5. Employees**

The average monthly number of employees, including directors, during the financial year was 44, (2024 - 42).

	<b>2025 Number</b>	2024 Number
Directors	<b>2</b>	2
Employees	<b>44</b>	42
	<u><b>46</b></u>	<u>44</u>

**6. Tangible assets**

	<b>Land and buildings freehold €</b>	<b>Plant and machinery €</b>	<b>Fixtures, fittings and equipment €</b>	<b>Motor vehicles €</b>	<b>Total €</b>
<b>Cost</b>					
At 1 June 2024	1,126,548	1,406,112	168,094	580,172	3,280,926
Additions	-	101,808	173,117	159,543	434,468
Disposals	-	(61,875)	-	(135,484)	(197,359)
At 31 May 2025	<u>1,126,548</u>	<u>1,446,045</u>	<u>341,211</u>	<u>604,231</u>	<u>3,518,035</u>
<b>Depreciation</b>					
At 1 June 2024	128,071	1,111,923	21,012	171,415	1,432,421
Charge for the financial year	22,331	74,765	42,651	75,529	215,276
On disposals	-	(54,141)	-	(33,871)	(88,012)
At 31 May 2025	<u>150,402</u>	<u>1,132,547</u>	<u>63,663</u>	<u>213,073</u>	<u>1,559,685</u>
<b>Net book value</b>					
At 31 May 2025	<u><b>976,146</b></u>	<u><b>313,498</b></u>	<u><b>277,548</b></u>	<u><b>391,158</b></u>	<u><b>1,958,350</b></u>
At 31 May 2024	<u>998,477</u>	<u>294,189</u>	<u>147,082</u>	<u>408,757</u>	<u>1,848,505</u>

**7. Stocks**

	<b>2025 €</b>	2024 €
Raw materials	<b>1,389,847</b>	1,345,750
Work in progress	<b>277,000</b>	270,000
	<u><b>1,666,847</b></u>	<u>1,615,750</u>

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

**8. Debtors**

	<b>2025 €</b>	2024 €
Trade debtors	<b>788,516</b>	600,516
Other debtors	<b>11,264</b>	11,264
Taxation	-	16,490
Prepayments	<b>39,826</b>	43,824
	<u><b>839,606</b></u>	<u>672,094</u>

**JPK Fencing Systems Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

<b>9. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	366,112	245,228
Net obligations under finance leases and hire purchase contracts	185,384	188,950
Trade creditors	762,813	718,132
Taxation	108,597	69,908
Directors' current accounts (Note 13)	151	1,032
Other creditors	37,500	37,500
Accruals	9,140	25,340
Deferred Income	143,684	25,000
	<u>1,613,381</u>	<u>1,311,090</u>
<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Bank loans	388,656	574,175
Finance leases and hire purchase contracts	258,587	342,808
Deferred Income	103,841	113,080
	<u>751,084</u>	<u>1,030,063</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	366,112	245,228
Repayable between one and two years	71,502	203,902
Repayable between two and five years	214,505	214,505
Repayable in five years or more	102,649	155,768
	<u>754,768</u>	<u>819,403</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	185,384	188,950
Repayable between one and five years	258,587	342,808
	<u>443,971</u>	<u>531,758</u>
<b>11. Profit and loss account</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 June 2024	1,958,339	1,699,084
Profit for the financial year	231,470	259,255
At 31 May 2025	<u>2,189,809</u>	<u>1,958,339</u>
<b>12. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 May 2025.		
<b>13. Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	88,430	80,000

**JPK Fencing Systems Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Kenneth Kearney	<b>150</b>	729
Bridget Kearney	<b>1</b>	303
	<u><b>151</b></u>	<u>1,032</u>

**14. Post-Balance Sheet Events**

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

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 9 February 2026.