

**Company Number: 455312**

**DSS Innealtóireacht Teoranta**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2024**

# DSS Innealtóireacht Teoranta

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**DSS Innealtóireacht Teoranta**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Michael Duggan Rita Duggan
<b>Company Number</b>	455312
<b>Registered Office</b>	Aille Inverin Co Galway
<b>Accountants</b>	Murtagh & Co Chartered Accountants The Plaza Offices Headford Road Galway
<b>Bankers</b>	Allied Irish Bank Upper Salthill Galway

# DSS Innealtóireacht Teoranta

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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, the Reconciliation of Shareholders' Funds 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 Murtagh & Co, (Chartered Accountants), 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 December 2024."

# DSS Innealtóireacht Teoranta

## BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>439,286</u>	<u>374,142</u>
<b>Current Assets</b>			
Stocks	7	5,250	5,400
Debtors	8	46,580	334,049
Cash and cash equivalents		<u>290,087</u>	<u>141,045</u>
		<u>341,917</u>	<u>480,494</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(156,984)</u>	<u>(311,088)</u>
<b>Net Current Assets</b>		<u>184,933</u>	<u>169,406</u>
<b>Total Assets less Current Liabilities</b>		<u>624,219</u>	<u>543,548</u>
<b>Creditors:</b> amounts falling due after more than one year	10	<u>(214,765)</u>	<u>(230,454)</u>
<b>Net Assets</b>		<u><u>409,454</u></u>	<u><u>313,094</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		50,000	50,000
Retained earnings		<u>359,454</u>	<u>263,094</u>
<b>Equity attributable to owners of the company</b>		<u><u>409,454</u></u>	<u><u>313,094</u></u>

## **DSS Innealtóireacht Teoranta**

# **BALANCE SHEET**

as at 31 December 2024

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 DSS Innealtóireacht Teoranta, 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 18 February 2026 and signed on its behalf by:**

**Michael Duggan**  
Director

**Rita Duggan**  
Director

**DSS Innealtóireacht Teoranta**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 December 2024

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 January 2023</b>	50,000	154,610	204,610
Profit for the financial year	-	108,484	108,484
<b>At 31 December 2023</b>	50,000	263,094	313,094
Profit for the financial year	-	96,360	96,360
<b>At 31 December 2024</b>	<b>50,000</b>	<b>359,454</b>	<b>409,454</b>

# DSS Innealtóireacht Teoranta

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 1. General Information

DSS Innealtóireacht Teoranta is a company limited by shares incorporated in Ireland. Aille, Inverin, Co Galway is the registered office, which is also the principal place of business of the company. The principal activity of the company is provision of stainless steel fabrication and engineering 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 financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 31 December 2024 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:

Plant and machinery	- 15% Straight line
Fixtures, fittings and equipment	- 15% Straight line
Motor vehicles	- 25% Straight line
Extension	- 4% 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.

#### 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.

## DSS Innealtóireacht Teoranta

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 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.

### 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.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2024</b>	2023
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	132,125	108,774
Loss on foreign currencies	475	1,095
Government grants received	(700)	(5,271)
Amortisation of Government grants	(23,474)	(23,474)
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2024</b>	2023
	€	€
Interest	13,041	17,596
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2023 - 6).

	<b>2024</b>	2023
	Number	Number
Administration	1	1
Directors	2	2
Manufacturing	4	3
	<u>          </u>	<u>          </u>
	<b>7</b>	6
	<u>          </u>	<u>          </u>

## DSS Innealtóireacht Teoranta

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Extension	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 January 2024	848,320	37,532	61,509	36,602	983,963
Additions	134,424	3,822	18,464	40,559	197,269
At 31 December 2024	<u>982,744</u>	<u>41,354</u>	<u>79,973</u>	<u>77,161</u>	<u>1,181,232</u>
<b>Depreciation</b>					
At 1 January 2024	560,543	23,272	26,006	-	609,821
Charge for the financial year	117,984	2,830	8,225	3,086	132,125
At 31 December 2024	<u>678,527</u>	<u>26,102</u>	<u>34,231</u>	<u>3,086</u>	<u>741,946</u>
<b>Net book value</b>					
At 31 December 2024	<u><b>304,217</b></u>	<u><b>15,252</b></u>	<u><b>45,742</b></u>	<u><b>74,075</b></u>	<u><b>439,286</b></u>
At 31 December 2023	<u>287,777</u>	<u>14,260</u>	<u>35,503</u>	<u>36,602</u>	<u>374,142</u>

### 6.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2024 Net book value €	Depreciation charge €	2023 Net book value €	Depreciation charge €
Plant and machinery	<u>289,047</u>	<u>364,118</u>	<u>264,797</u>	<u>282,473</u>

### 7. Stocks

	2024 €	2023 €
Finished goods and goods for resale	<u>5,250</u>	<u>5,400</u>

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

### 8. Debtors

	2024 €	2023 €
Trade debtors	18,007	305,957
Directors' current accounts	21,337	25,606
Taxation	4,646	-
Prepayments	2,590	2,486
	<u>46,580</u>	<u>334,049</u>

## DSS Innealtóireacht Teoranta

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

<b>9. Creditors</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	21,440	22,622
Net obligations under finance leases and hire purchase contracts	71,118	53,495
Trade creditors	46,558	56,313
Taxation	12,500	58,645
Other creditors	-	114,868
Accruals	5,368	5,145
	<u>156,984</u>	<u>311,088</u>
<b>10. Creditors</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Other loans	21,219	43,553
Finance leases and hire purchase contracts	154,423	124,304
Government grants	39,123	62,597
	<u>214,765</u>	<u>230,454</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	21,440	22,622
Repayable between one and two years	19,610	19,610
Repayable between two and five years	1,609	23,943
	<u>42,659</u>	<u>66,175</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	71,118	53,495
Repayable between one and five years	154,423	124,304
	<u>225,541</u>	<u>177,799</u>
<b>11. Profit and loss account</b>	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
At 1 January 2024	263,094	154,610
Profit for the financial year	96,360	108,484
At 31 December 2024	<u>359,454</u>	<u>263,094</u>
<b>12. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 December 2024.		
<b>13. Directors' remuneration</b>	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Remuneration	77,500	79,020
	<u>77,500</u>	<u>79,020</u>
<b>14. Post-Balance Sheet Events</b>		
There have been no significant events affecting the company since the financial year-end.		

**DSS Innealtóireacht Teoranta**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 18 February 2026.