Laffan Mixer Rentals Limited

Abridged Unaudited Financial Statements

for the financial year ended 30 April 2025

Company Number: 716570

Laffan Mixer Rentals Limited
CONTENTS

Laffan Mixer Rentals Limited
DIRECTOR AND OTHER INFORMATION

Director	Don Laffan
Company Secretary	Siobhan Laffan
Company Number	716570
Registered Office	Ballykillaboy Kilmacow Co. Kilkenny
Business Address	Miltown Kilmacow Co. Kilkenny
Accountants	Financial Clarity Chartered Accountants 4 Priory Court Dean Street Kilkenny
Bankers	Allied Irish Bank 72/73 The Quay Waterford Ireland

Laffan Mixer Rentals Limited
DIRECTOR'S RESPONSIBILITIES STATEMENT
for the financial year ended 30 April 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities
The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

Director's declaration on unaudited financial statements
In relation to the financial statements which comprise the Balance Sheet and the related notes:

The director approves these financial statements and confirms that he is 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 director confirms that he has made available to Financial Clarity, (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 director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board

Don Laffan

Don Laffan
Director

3 December 2025

Laffan Mixer Rentals Limited
BALANCE SHEET
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	**1,096,526**	250,754
Current Assets			
Debtors	7	**234,017**	256,464
Cash at bank and in hand		**108,440**	111,161
		342,457	367,625
Creditors: amounts falling due within one year	8	**(311,979)**	(252,514)
Net Current Assets		**30,478**	115,111
Total Assets less Current Liabilities		**1,127,004**	365,865
Creditors:			
amounts falling due after more than one year	9	**(604,634)**	(57,095)
Provisions for liabilities	10	**(22,513)**	(7,361)
Net Assets		**499,857**	301,409
Capital and Reserves			
Called up share capital presented as equity		**100**	100
Retained earnings	11	**499,757**	301,309
Shareholders' Funds		**499,857**	301,409

Laffan Mixer Rentals Limited
BALANCE SHEET
as at 30 April 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 Laffan Mixer Rentals 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 3 December 2025 and signed on its behalf by:

Don Laffan

Don Laffan
Director

1. General Information

Laffan Mixer Rentals Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 716570. The registered office of the company is Ballykillaboy, Kilmacow, Co. Kilkenny. The principal activity of the company is the transport of readmix concrete along with the rental of readymix concrete trucks. 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 30 April 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 is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration is receivable in cash and cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage completion method based on the actual service performed as a percentage of the total services to be provided.

Tangible assets and depreciation
Tangible assets are stated at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Plant & Machinery and Leased Plant & Machinery are stated at cost less accumulated depreciation and accumulated impairment losses.

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 economic useful lives as follows:

Land & Buildings	-	4% Straight line
Plant & Machinery	-	12.5% Straight line
Investment Prop Fittings & Fixtures	-	12.5% Straight line
Leased Plant & Machinery	-	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.

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated Plant & Machinery and Leased Plant & Machinery are retained in the cost of Plant & Machinery and Leased Plant & Machinery and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount less proceeds from disposal, is charged or credited to the profit and loss account.

Impairment
Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an assets fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the assets continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows.

If the recoverable amount of the asset is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account unless, the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If the impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the revised amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Investment properties
Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

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.

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.

continued

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.

Provisions
Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other creditors
Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Employee benefits
The company provides a range of benefits to employees, including paid holiday arrangements.

Short Term Benefits
Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

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.

Laffan Mixer Rentals Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

		2025	2024
3.	**Operating profit**	**€**	€
	Operating profit is stated after charging/(crediting):		
	Depreciation of tangible assets	**103,241**	36,507
	(Profit) on disposal of tangible assets	**(5,053)**	-
	Government grants received	**-**	(4,800)

		2025	2024
4.	**Interest payable and similar expenses**	**€**	€
	Interest	**34,400**	7,914

5. Employees

The average monthly number of employees, including director, during the financial year was 13, (2024 - 12).

6. Tangible assets

	Land & Buildings	Investment properties	Plant & Machinery	Investment Prop Fittings & Fixtures	Leased Plant & Machinery	Total
	€	€	€	€	€	€
Cost						
At 1 May 2024	-	-	82,602	-	226,955	309,557
Additions	15,859	225,915	15,000	5,882	719,304	981,960
Disposals	-	-	(37,000)	-	-	(37,000)
At 30 April 2025	15,859	225,915	60,602	5,882	946,259	1,254,517
Depreciation						
At 1 May 2024	-	-	11,521	-	47,282	58,803
Charge for the financial year	-	-	7,107	589	95,545	103,241
On disposals	-	-	(4,053)	-	-	(4,053)
At 30 April 2025	-	-	14,575	589	142,827	157,991
Net book value						
At 30 April 2025	**15,859**	**225,915**	**46,027**	**5,293**	**803,432**	**1,096,526**
At 30 April 2024	-	-	71,081	-	179,673	250,754

Laffan Mixer Rentals Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

6.1. Tangible assets continued

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

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Leased Plant & Machinery	**803,432**	**95,545**	179,673	28,369

7. Debtors

	2025 €	2024 €
Trade debtors	**149,264**	161,223
Other debtors	**1,872**	295
Taxation	**79,354**	86,570
Prepayments	**3,527**	8,376
	234,017	256,464

8. Creditors
Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	**8,459**	-
Net obligations under finance leases and hire purchase contracts	**161,119**	67,566
Trade creditors	**68,030**	70,454
Taxation	**42,685**	53,721
Other creditors	**21,518**	53,752
Accruals	**10,168**	7,021
	311,979	252,514

9. Creditors
Amounts falling due after more than one year

	2025 €	2024 €
Bank loan	**139,755**	-
Finance leases and hire purchase contracts	**464,879**	57,095
	604,634	57,095
Loans		
Repayable in one year or less, or on demand	**8,459**	-
Repayable between one and two years	**9,834**	-
Repayable between two and five years	**34,503**	-
Repayable in five years or more	**95,418**	-
	148,214	-
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	**161,119**	67,566
Repayable between one and five years	**147,802**	57,095
Repayable after five years	**317,077**	-
	625,998	124,661

Laffan Mixer Rentals Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

10. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	**Total**	Total
		2025	2024
	€	**€**	€
At financial year start	7,361	**7,361**	-
Charged to profit and loss	15,152	**15,152**	7,361
At financial year end	**22,513**	**22,513**	7,361

11. Profit and loss account

	2025	2024
	€	€
At 1 May 2024	**301,309**	104,808
Profit for the financial year	**198,448**	196,501
At 30 April 2025	**499,757**	301,309

12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

13. Director's remuneration

	2025	2024
	€	€
Remuneration	**14,072**	1,496
Pension contributions	**9,200**	-
	23,272	1,496

14. Post-Balance Sheet Events

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

15. Related party transactions

Director and shareholder of the company Don Laffan is also a director and shareholder of a company called Laffan International Transport Limited which carries on trading with Laffan Mixer Rentals Limited. During the year Laffan International Transport Limited supplied goods and services to Laffan Mixer Rentals Limited to the value of €43,843 (2024: €122,124). The balance due to Laffan International Transport Limited at the year end amounted to €22,716 and is shown as part of trade creditors. Laffan Mixer Rentals Limited also made sales to Laffan International Transport Limited during the year to the value of €52,994. The balance due from Laffan International Transport Limited at the year end amounted to €21,576 and is shown as part of trade debtors.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 3 December 2025.