

Company registration number: 110057

F & J Walsh Heating and Plumbing Services Limited

Unaudited abridged financial statements

for the financial year ended 31 August 2025

F & J Walsh Heating and Plumbing Services Limited

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F & J Walsh Heating and Plumbing Services Limited

Directors and other information

Directors	Francis Walsh James Walsh
Secretary	Monica Walsh Fitzgerald
Company number	110057
Registered office	204 Cartron Point Sligo
Business address	204 Cartron Point Sligo
Accountants	Casey Kavanagh & Company 44 John Street Sligo
Bankers	Bank of Ireland Stephen Street Sligo
Solicitors	Henry Keyes & Co Lord Edward Street Sligo

F & J Walsh Heating and Plumbing Services Limited

Balance sheet As at 31/08/25

	2025 €	2024 €
Fixed assets	10,849	13,024
Current assets	113,722	152,697
Creditors: amounts falling due within one year	(31,023)	(38,766)
Net current assets	82,699	113,931
Total assets less current liabilities	93,548	126,955
Accruals and deferred income	(1,537)	(1,898)
Net assets	92,011	125,057
Capital and reserves	92,011	125,057

We, as directors of F & J Walsh Heating and Plumbing 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 of the Companies Act 2014 are satisfied;
- (c) the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 have been prepared in accordance with the micro companies regime.

These abridged financial statements were approved by the board of directors on 4th March 2026 and signed on behalf of the board by:

Francis Walsh
Director

James Walsh
Director

F & J Walsh Heating and Plumbing Services Limited

Notes to the abridged financial statements Financial year ended 31/08/25

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of F & J Walsh Heating and Plumbing Services Limited for the financial year ended 31st August 2025.

F & J Walsh Heating and Plumbing Services Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 110057). The Registered Office is 204 Cartron Point, Sligo, which is also the principal place of business of the company.

Currency

The financial statements have been presented in the Euro currency (€) without rounding.

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.

Basis of preparation

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

Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is not recognised.

Tangible assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

F & J Walsh Heating and Plumbing Services Limited

Notes to the abridged financial statements (continued) Financial year ended 31/08/25

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Fittings fixtures and equipment	- 10%	reducing balance
Motor vehicles	- 20%	reducing balance

Where factors indicate that the residual values or useful lives of tangible assets may have changed, a review will be carried out of the residual values, depreciation methods and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Stocks

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, an impairment loss is recognised.

Impairment

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset, other than goodwill, no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. The value in use is the present value of the future cash flows expected to be derived from that asset. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of services falling within the company's ordinary activities. Turnover on supply of services 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 of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

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Notes to the abridged financial statements (continued) Financial year ended 31/08/25

Short term employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

Financial instruments

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits.

Other financial assets

Other financial assets, including trade debtors for goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment.

Other financial liabilities

Other financial liabilities, including trade creditors and accruals, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial assets, including investments, loans, trade debtors and cash. If there is evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Share-based payments

Cash-settled share-based payment transactions are recognised when the goods or services are received, at which point a corresponding liability is recognised.

If grant conditions specify a period of service, the liability is increased throughout the vesting period as those services are rendered.

3. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	124,930	80,747
(Loss)/profit for the financial year	(33,046)	44,183
At the end of the financial year	<u>91,884</u>	<u>124,930</u>