

Registration Number 646049

Birchson Unlimited Company and its Subsidiary Companies

Directors' Report & Consolidated Financial Statements

for the year ended 30 April 2025

Birchson Unlimited Company and its Subsidiary Companies

Directors and Other Information

Directors	Mark O'Rourke Pauline O'Rourke
Secretary	Mark O'Rourke
Company Number	646049
Registered Office	Derrycammagh Castlebellingham Dundalk Co. Louth
Auditors	Mc Carthy & Company Chartered Accountants & Registered Auditor Killarney Road Millstreet Co. Cork
Business Address	Derrycammagh Castlebellingham Dundalk Co. Louth
Bankers	AIB Plc 96 Clanbrassil Street Dundalk Co. Louth Bank of Ireland Ardee Co. Louth
Solicitors	Ronan Daly Jermyn 85 South Mall Cork T12 TP8D

Birchson Unlimited Company and its Subsidiary Companies

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Birchson Unlimited Company and its Subsidiary Companies

Directors' Report for the year ended 30 April 2025

The directors present their annual report and audited financial statements of the group for the year ended 30th April 2025

Directors and Secretary

The names of persons who at any time during the financial year were directors of the company are as follows:

Mr. Mark O'Rourke
Ms. Pauline O'Rourke

Mr. Mark O'Rourke held the position of company secretary for the duration of the financial year.

Principal Activities, Business Review

The company is a holding company.

The principal activity of the group is the provision of mechanical engineering services to both the private and commercial sectors. From their operations base in Derrycammagh, Castlebellingham, Dundalk, Co. Louth, the company provides its services throughout Ireland but primarily focuses on the Dublin region. The company has continued to improve performance in recent years sustaining excellent profitability levels in a challenging and rapidly changing industry.

There have been no significant changes in the company's activities during the financial year. The group has continued to improve performance in recent years. Turnover has increased by 24.8% on prior year allowing the firm to maintain excellent profitability levels in a challenging and rapidly changing industry.

At the end of the year the group has assets of €10,480,086 (2024: €14,871,624) and liabilities of €1,293,941 (2024: €4,999,093). The net assets of the group have decreased by €686,386 (2024: decreased by €72,526) and the directors are satisfied with the level of retained reserves at the year end.

Future Developments

The directors are not expecting to make significant changes in the nature of the business in the near future.

Results

The retained profit / (loss) of the group for the financial year amounted to (€686,386) (2024: €72,526) and this was transferred to reserves at the year end. The directors have not declared a dividend for the year. (2024: €Nil)

Principal Risks and Uncertainties

In common with all companies and groups operating in Ireland in this sector, the group faces increasing energy and material costs. The directors are of the opinion that the group is well positioned to manage these costs.

Birchson Unlimited Company and its Subsidiary Companies operates in a cyclical industry and is affected by factors beyond the control of the company for example level of construction activity.

Birchson Unlimited Company and its Subsidiary Companies faces strong competition in the market and if the group fails to compete successfully market share may decline.

Birchson Unlimited Company and its Subsidiary Companies

Directors' Report for the year ended 30 April 2025

Director's & Secretary's interests

The director's and secretary's interests, as at the year end, in Birchson Unlimited Company at the beginning and end of the year were as follows:

Year ended 30 April 2025	Mr. Mark O'Rourke € ordinary shares	Ms. Pauline O'Rourke € ordinary shares	Total
At the beginning of the year	50,100	-	50,100
At the end of the year	50,100	-	50,100

Year ended 30 April 2024	Mr. Mark O'Rourke € ordinary shares	Ms. Pauline O'Rourke € ordinary shares	Total
At the beginning of the year	50,100	-	50,100
At the end of the year	50,100	-	50,100

Events after the Balance Sheet Date

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

Research & Development

The group did not engage in any research and development activity during the year.

Political Donations

The group made no political donations during the year.

Payment of Creditors

The directors acknowledge their responsibility for ensuring compliance with the provisions of the EC (Late Payment in Commercial Transactions) Regulation 2012. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

Accounting Records

The Directors acknowledge their responsibilities under Section 281 to Section 285 of the Companies Act 2014 to keep adequate accounting records for the company.

In order to comply with the requirements of the act, a full time management accountant is employed. The accounting records of the group are kept at the registered office and principal place of business at Derrycammagh, Castlebellingham, Dundalk, Co. Louth.

Directors Compliance Statement

The directors confirm they are responsible for securing the company's compliance with its relevant obligations under Section 224 of the Companies Act 2014 and confirm:

- that a company compliance statement has been developed and
- have put in appropriate arrangements and structures that are in the directors' opinion designed to secure compliance with the company's relevant obligations; and
- a review of these procedures has been performed in the current financial year.

Birchson Unlimited Company and its Subsidiary Companies

**Directors' Report
for the year ended 30 April 2025**

Statement on Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014:

- so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware; and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

In accordance with Section 383(2) of the Companies Act 2014, the auditors, Mc Carthy & Company, Chartered Accountants & Registered Auditor, Killarney Road, Millstreet, Co. Cork will continue in office.

On behalf of the Board

Mark O'Rourke
Director

Pauline O'Rourke
Director

Date: 28th November 2025

Birchson Unlimited Company and its Subsidiary Companies

Directors' Responsibilities Statement for the year ended 30 April 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 the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, and promulgated by Chartered Accountants Ireland including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 group as to the financial year end and of the profit or loss of the group for the financial year and otherwise comply with the Companies Act 2014. In preparing those financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and 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
- 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 and enable the financial statements to be audited. 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.

On behalf of the Board

Mark O'Rourke
Director

Pauline O'Rourke
Director

Date: 28th November 2025

Independent Auditors Report to the Members of Birchson Unlimited Company for the year ended 30 April 2025

We have audited the financial statements of Birchson Unlimited Company and its Subsidiary Companies for the year ended 30 April 2025, which comprises the Group Profit and Loss Account, Group Statement of Comprehensive Income, the Group Balance Sheet, Group Statement of Cashflows, Group Statement of Changes in Equity and the related notes including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the group and parent company's affairs as at 30 April 2025 and of its profit for the year then ended; and
- have been properly prepared in accordance with the Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company and group in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Supervisory Authority ("IAASA"), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors Report to the Members of Birchson Unlimited Company for the year ended 30 April 2025

Opinions on other matters prescribed by Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit:

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited ;
- the financial statements are in agreement with the accounting records;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Group and parent Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Group and parent Company's ability to continue as going concerns, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the parent Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our audit report.

Independent Auditors Report to the Members of Birchson Unlimited Company for the year ended 30 April 2025

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members as a body in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in the audit report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company or the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed by: David Mc Carthy

For and on behalf of
Mc Carthy & Company
Chartered Accountants &
Statutory Audit Firm
Killarney Road
Millstreet
Co. Cork

Date: 28th November 2025

Birchson Unlimited Company and its Subsidiary Companies

**Consolidated Profit and Loss Account
for the year ended 30 April 2025**

	Notes	2025 €	2024 €
Turnover	2	17,759,131	24,998,878
Cost of sales		(15,531,114)	(22,443,552)
Gross profit		<u>2,228,017</u>	<u>2,555,326</u>
Administrative expenses		(2,867,850)	(3,166,429)
Other operating income		<u>1,783</u>	<u>-</u>
Loss on ordinary activities before taxation		(638,050)	(611,103)
Taxation	4	<u>(48,336)</u>	<u>(61,423)</u>
Profit / (Loss) for the financial year		(686,386)	(672,526)

**Statement of Comprehensive Income
for the year ended 30 April 2025**

	2025	2024
	€	€
Profit / (Loss) for the financial year	(686,386)	(672,526)
Total Comprehensive Income for the year	<u><u>(686,386)</u></u>	<u><u>(672,526)</u></u>

Birchson Unlimited Company and its Subsidiary Companies

**Consolidated Balance Sheet
as at 30 April 2025**

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	9	2,094,438	3,141,658
Tangible assets	10	251,375	369,740
		<u>2,345,813</u>	<u>3,511,398</u>
Current Assets			
Inventories	12	1,939,453	1,833,711
Trade and other receivables	13	788,443	7,094,185
Cash and cash equivalents		5,406,377	2,432,330
		<u>8,134,273</u>	<u>11,360,226</u>
Creditors due within one year	14	<u>(1,293,941)</u>	<u>(4,999,053)</u>
Net Current Assets		<u>6,840,332</u>	<u>6,361,173</u>
Total Assets Less Current Liabilities		9,186,145	9,872,571
Provision for Liabilities and Charges	16	-	(40)
Net Assets		<u><u>9,186,145</u></u>	<u><u>9,872,531</u></u>
Capital and Reserves			
Called up share capital	17	50,100	50,100
Share premium account	18	5,186,148	5,186,148
Profit & loss account	18	3,949,897	4,636,283
		<u>9,186,145</u>	<u>9,872,531</u>

The financial statements were approved by the board of directors on 28th November 2025. They were signed on its behalf by

28th November 2025 and authorised for issue on

Mark O'Rourke
Director

Pauline O'Rourke
Director

DATE: 28th November 2025

Birchson Unlimited Company and its Subsidiary Companies

**Consolidated Statement of Changes in Equity
for the year ended 30 April 2025**

	Called up Share Capital €	Share Premium €	Profit and Loss Account €	Total Equity €
Balance at 1 May 2023	50,100	5,186,148	5,308,809	10,545,057
Profit for the year	-	-	(672,526)	(672,526)
Balance at 30 April 24	<u>50,100</u>	<u>5,186,148</u>	<u>4,636,283</u>	<u>9,872,531</u>
Balance at 1 May 24	50,100	5,186,148	4,636,283	9,872,531
Profit for the year	-	-	(686,386)	(686,386)
Balance at 30 April 25	<u>50,100</u>	<u>5,186,148</u>	<u>3,949,897</u>	<u>9,186,145</u>

Birchson Unlimited Company and its Subsidiary Companies

**Consolidated Statement of Cashflows
for the year ended 30 April 2025**

	Notes	2025 €	2024 €
Cash flows from operating activities			
Cash generated from operations	23	3,024,674	(950,895)
Taxation		(30,505)	(18,757)
Net cash inflow from operating activities		<u>2,994,169</u>	<u>(969,652)</u>
Cash flows from investing activities			
Receipt from sales of fixed assets		97,250	18,750
Payments to acquire fixed assets		(114,992)	(198,292)
Interest received		-	-
Interest paid		-	-
Net cash flows from investing activities		<u>(17,742)</u>	<u>(179,542)</u>
Net movement in cash and cash equivalents		<u>2,976,427</u>	<u>(1,149,194)</u>
Cash and cash equivalents at beginning of year		2,426,912	3,576,106
Cash and cash equivalents at end of year	24	<u>5,403,339</u>	<u>2,426,912</u>
Reconciliation to cash at bank and in hand			
Cash at bank and in hand at end of year		5,406,377	2,432,330
Credit card facility		3,038	5,418
		<u>5,403,339</u>	<u>2,426,912</u>

Birchson Unlimited Company and its Subsidiary Companies

Accounting Policies for the year ended 30 April 2025

The principal activity of Birchson Unlimited Company and its Subsidiary Companies is the provision of mechanical engineering services to both the private and commercial sectors. From their operations base in Derrycammagh, Castlebellingham, Dundalk, Co. Louth, the company provides its services throughout Ireland but primarily focuses on the Dublin region.

The company is a limited liability company incorporated in the Republic of Ireland and its company number is 646049.

The Company and Consolidated financial statements have been prepared by Birchson Unlimited Company and its Subsidiary Companies in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102").

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of certain tangible fixed assets and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the group.

Basis of consolidation

The Group financial statements reflect the consolidation of the results, assets and liabilities of the parent undertaking, the Company and all of its subsidiaries. Where a subsidiary is acquired or disposed of during the financial year, the Group financial statements include the attributable results from, or to, the effective date when control passes.

Subsidiary undertakings

Subsidiaries are all entities over which the Group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the Group. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition related costs are capitalised with the cost of the investment. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. On an acquisition by acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

Currency

Functional and presentation currency:

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

Birchson Unlimited Company and its Subsidiary Companies

Accounting Policies for the year ended 30 April 2025

Transactions and Balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non- monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

Investment in Subsidiary Undertakings

Investments in subsidiary undertakings are shown at cost less provision for impairments in value.

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 receivable in cash or 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 sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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 of completion method based on the actual service performed as a percentage of the total services to be provided.

Government grants

Government grants are recognised at their fair value in profit or loss where there is a reasonable assurance that the grant will be received and the Group and the parent Company has complied with all attached conditions.

The entity recognises grants using the accruals model.

(a) **Accruals model**

Capital Grants received where the Group and parent Company has yet to comply with all attached conditions are recognised as a liability (and included in deferred income within Creditors and accruals) and released to income when all attached conditions have been complied with.

Revenue Grants are credited to income so as to match them with the expenditure to which they relate. Government grants received are included in 'other income' in profit or loss.

Birchson Unlimited Company and its Subsidiary Companies

Accounting Policies for the year ended 30 April 2025

Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(a) **Current Tax**

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(b) **Deferred Tax**

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

Tangible fixed assets

(a) **Cost**

Tangible fixed assets are recorded 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.

Fixtures and fittings, computer equipment and motor vehicles are stated at cost less accumulated depreciation and accumulated impairment losses.

(b) **Depreciation**

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

Birchson Unlimited Company and its Subsidiary Companies

Accounting Policies for the year ended 30 April 2025

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Plant & equipment, office equipment	-	20% Straight Line
Fixtures & fittings	-	12.5% Straight Line
Motor vehicles	-	20% Straight Line
Goodwill	-	20% Straight Line

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment 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 & equipment are retained in the cost of property, plant & equipment 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.

(c) **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 asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's 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 asset's 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 (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) 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 an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Stocks

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

Birchson Unlimited Company and its Subsidiary Companies

Accounting Policies for the year ended 30 April 2025

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short - term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and accruals

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.

Employee Benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

- (a) **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.
- (b) **Annual bonus plans**
The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.
- (c) **Defined Contribution Pension Plans**
The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Birchson Unlimited Company and its Subsidiary Companies

Accounting Policies for the year ended 30 April 2025

Goodwill

Goodwill represents the excess of consideration paid for the acquisition of shares in subsidiaries over the fair value of the identifiable assets and liabilities. Goodwill is amortised to the profit and loss account on a straight line basis over its estimated useful life. The estimated useful lives of goodwill is 5 years which is the default rate under FRS 102. Useful life is determined by reference to the period over which the values of the underlying businesses are expected to exceed the values of their identifiable net assets.

Goodwill is reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

Dividend Distribution

Dividend distribution to equity shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the equity shareholders. These amounts are recognised in the statement of changes in equity.

Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Birchson Unlimited Company and its Subsidiary Companies

Notes to the Financial Statements for the year ended 30 April 2025

1. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- (a) Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of plant and equipment and motor vehicles, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

- (b) Inventory provisioning

The group is involved in the construction industry and are engaged in a number of long term contracts at the year end. As a result it is necessary to consider the recoverability of the cost of inventory and the associated provisioning required. When calculating the inventory provision, management considers the stage of completion, the estimated realisable value and the estimated costs to completion. The level of provision required is reviewed on an on-going basis.

- (c) Providing for doubtful debts

The group makes an estimate of the recoverable value of trade and other debtors. The group uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

Birchson Unlimited Company and its Subsidiary Companies

**Notes to the Financial Statements
for the year ended 30 April 2025**

..... continued

2. Revenue

All revenue derives from activities in the Republic of Ireland. The analysis of revenue by activity is as follows:

	2025	2024
	€	€
Class of business		
Republic of Ireland	17,759,131	24,998,878
	<u>17,759,131</u>	<u>24,998,878</u>

3. Operating loss

Operating loss is stated after charging:

	2025	2024
	€	€
Depreciation of intangible assets	1,047,220	1,047,220
Depreciation	100,016	131,227
Directors' Remuneration	117,928	116,033
Profit / Loss on disposal of tangible fixed assets	36,091	(11,434)
	<u>1,783</u>	<u>-</u>
and after crediting:		
Government grants	1,783	-

Birchson Unlimited Company and its Subsidiary Companies

**Notes to the Financial Statements
for the year ended 30 April 2025**

..... continued

	2025	2024
4. Income Tax		
Tax expense in profit and loss:		
Current tax expense	59,720	67,100
Deferred tax expense	(11,384)	(5,677)
	48,336	61,423

Reconciliation of Tax Charge

The tax assessed for the period is higher than the standard rate of corporation tax in Ireland for the year end 30 April 2025 of 12.5% (2024: 12.5%). The differences are explained below.

	2025	2024
	€	€
Profit/(Loss) before tax	(638,050)	(611,103)
Tax calculated at Irish rates of 12.5% (2024 : 12.5%)	(79,756)	(76,388)
Effects of:		
Non-deductible expenses	143,404	154,094
Profit on disposal of fixed assets	4,511	(1,429)
Capital allowances	(8,453)	(9,234)
Deferred tax recognised	(11,384)	(5,677)
Tax losses carried forward	14	-
Balancing charges	-	57
Tax charge for year	48,336	61,423

Birchson Unlimited Company and its Subsidiary Companies

**Notes to the Financial Statements
for the year ended 30 April 2025**

..... continued

5. Employees

Number of employees	2025	2024
The average monthly numbers of employees (including the directors) during the year were:	Number	Number
Directors	1	1
Administration	6	6
Mechanical technicians	3	3
	10	10

Operating costs	2025	2024
	€	€
Wages and salaries	801,013	894,381
Social welfare costs	78,803	88,465
Retirement Benefits - defined contribution plans	79,402	93,733
	959,218	1,076,579

6. Directors' remuneration and transactions

	2025	2024
	€	€
Salary	117,928	116,033
Retirement benefits	31,600	30,600
	149,528	146,633

7. Pension costs

The company operates a defined contribution pension scheme for certain employees. The assets of the scheme are held separately from those of the company in an independently administered fund. During the year the pension contributions amounted to €79,402 (2024 - €93,733).

8. Results Attributable to Birchson Unlimited Company

Birchson Unlimited Company has availed of the exemption contained in Section 304(2) of the Companies Act 2014 and as a result its profit and loss account, together with the information supplementing the profit and loss account has not been presented. Birchson Unlimited Company's result for the year after tax was (€13) (2024 : €31).

Birchson Unlimited Company and its Subsidiary Companies

**Notes to the Financial Statements
for the year ended 30 April 2025**

..... continued

9. Intangible fixed assets

	Goodwill	Total
	€	€
Cost		
At 1 May 2024 and At 30 April 2025	5,236,098	5,236,098
Provision for diminution in value		
At 1 May 2024	2,094,440	2,094,440
Charge for year	1,047,220	1,047,220
At 30 April 2025	3,141,660	3,141,660
Net book values		
At 30 April 2025	2,094,438	2,094,438
At 30 April 2024	3,141,658	3,141,658

Birchson Unlimited Company and its Subsidiary Companies

**Notes to the Financial Statements
for the year ended 30 April 2025**

..... continued

10. Property, plant and equipment

	Office equipment	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
Cost	€	€	€	€	€
At beginning of year	27,375	182,541	103,629	533,218	846,763
Additions in year	-	-	-	114,992	114,992
Disposals	-	-	-	(235,290)	(235,290)
At end of year	<u>27,375</u>	<u>182,541</u>	<u>103,629</u>	<u>412,920</u>	<u>726,465</u>
Depreciation					
At beginning of year	21,812	161,505	67,714	225,992	477,023
On disposals	-	-	-	(101,949)	(101,949)
Charge for the year	3,323	7,912	7,897	80,884	100,016
At end of year	<u>25,135</u>	<u>169,417</u>	<u>75,611</u>	<u>204,927</u>	<u>475,090</u>
Net book values					
At 30 April 2025	<u>2,240</u>	<u>13,124</u>	<u>28,018</u>	<u>207,993</u>	<u>251,375</u>
At 30 April 2024	<u>5,563</u>	<u>21,036</u>	<u>35,915</u>	<u>307,226</u>	<u>369,740</u>
In respect of the prior year	Office equipment	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
Cost	€	€	€	€	€
At beginning of year	27,375	174,533	100,479	382,666	685,053
Additions in year	-	8,008	3,150	187,134	198,292
Disposals	-	-	-	(36,582)	(36,582)
At end of year	<u>27,375</u>	<u>182,541</u>	<u>103,629</u>	<u>533,218</u>	<u>846,763</u>
Depreciation					
At beginning of year	18,489	148,375	59,583	148,615	375,062
On disposals	-	-	-	(29,266)	(29,266)
Charge for the year	3,323	13,130	8,131	106,643	131,227
At end of year	<u>21,812</u>	<u>161,505</u>	<u>67,714</u>	<u>225,992</u>	<u>477,023</u>
Net book values					
At 30 April 2024	<u>5,563</u>	<u>21,036</u>	<u>35,915</u>	<u>307,226</u>	<u>369,740</u>
At 30 April 2023	<u>8,886</u>	<u>26,158</u>	<u>40,896</u>	<u>234,051</u>	<u>309,991</u>

Birchson Unlimited Company and its Subsidiary Companies

**Notes to the Financial Statements
for the year ended 30 April 2025**

..... continued

11 Investment in Group Undertakings

	2025	2024
Shares in subsidiary undertakings - cost	50	50

Company	Country of registration or incorporation	Shares held Class	%	Nature of business
Subsidiary undertaking				
Mecpro Engineering Limited	Republic of Ireland	Ordinary	100%	Mechanical Engineering

12. Inventories

	2025	2024
	€	€
Raw materials	264,596	861,725
Work in progress	1,674,857	971,986
	<u>1,939,453</u>	<u>1,833,711</u>

The net replacement cost of stocks is not expected to be materially different from that shown above.

13. Trade and other receivables (amounts falling due within one year)

	2025	2024
	€	€
Trade debtors	695,349	6,411,039
Other debtors	83,104	672,949
Prepayments and accrued income	9,990	10,197
	<u>788,443</u>	<u>7,094,185</u>

The fair values of Debtors and Prepayments approximate to their carrying amounts. Amounts owed by group companies are unsecured, interest free and are repayable on demand.

Birchson Unlimited Company and its Subsidiary Companies

**Notes to the Financial Statements
for the year ended 30 April 2025**

..... continued

14. Creditors: Amounts falling due within one year	2025	2024
	€	€
Credit card liability	3,038	5,418
Trade creditors	838,965	3,288,236
Taxation and social welfare	29,186	32,373
Other creditors	6,724	97,793
Accruals and deferred income	416,028	1,575,233
	<u>1,293,941</u>	<u>4,999,053</u>

Trade and other creditors are payable at various dates in the next four months in accordance with the usual suppliers usual and customary terms.

Tax and social securities are payable at various dates over the coming months in line with tax authority guidelines.

15. Taxation Creditors	2025	2024
	€	€
The taxation creditors included in Taxation and Social Welfare are made up as follows:		
Corporation Tax	155	155
PAYE/PRSI	29,031	32,218
Relevant contracts tax	6,724	97,793
	<u>35,910</u>	<u>130,166</u>

Birchson Unlimited Company and its Subsidiary Companies

**Notes to the Financial Statements
for the year ended 30 April 2025**

..... continued

16. Provisions for liabilities and charges

Deferred tax is analysed over the following timing differences:

	Provided	
	2025	2024
	€	€
Accelerated capital allowances	-	40
	<hr/>	<hr/>

Movements on the provision for deferred taxation are:

At 1 May 2024	40	5,717
Transferred to profit and loss account	(40)	(5,677)
	<hr/>	<hr/>
At 30 April 2025	-	40
	<hr/>	<hr/>

17. Share capital

	2025	2024
	€	€
Authorised equity		
1,000,000 Ordinary shares of €1.00 each	1,000,000	1,000,000
	<hr/>	<hr/>
Allotted, called up and fully paid equity		
50,100 Ordinary shares of €1.00 each	50,100	50,100
	<hr/>	<hr/>

Birchson Unlimited Company and its Subsidiary Companies

**Notes to the Financial Statements
for the year ended 30 April 2025**

..... continued

18. Reserves	Equity Share Capital €	Retained Earnings €	Total Equity €
Balance at 1 May 2023	50,100	5,308,809	5,358,909
Profit / (loss) for the year	-	(672,526)	(672,526)
Balance at 30 April 24	<u>50,100</u>	<u>4,636,283</u>	<u>4,686,383</u>
Balance at 1 May 24	50,100	4,636,283	4,686,383
Profit / (loss) for the year	-	(686,386)	(686,386)
Balance at 30 April 25	<u>50,100</u>	<u>3,949,897</u>	<u>3,999,997</u>

19. Capital commitments

There were no capital commitments at the year ended 30 April 2025.

20. Related party transactions

The company has availed under FRS102 in relation to the disclosure of transactions with group companies.

Mecpro Contracting Limited (Company number 551849) is under common control and ownership. During the financial year ended 30 April 2025, Mecpro Contracting Limited provided services amounting to €3,950,000 to Mecpro Engineering Limited. This amount was fully paid during the financial year.

Mainplumb Limited (Company number 601883) is under common control and ownership. During the financial year ended 30 April 2025, Birchson Unlimited Company and its Subsidiary Companies provided management services to Mainplumb Limited amounting to €20,000.00. This amount was paid in full during the financial year.

During the financial year ended 30 April 2025, Birchson Unlimited Company and its Subsidiary Companies engaged Mainplumb Limited to provide mechanical engineering Services amounting to €64,773.00. At the year end 30 April 2025 Birchson Unlimited Company and its Subsidiary Companies owed Mainplumb Limited €45,895.00 which is included in creditors due in under 12 months.

Birchson Unlimited Company and its Subsidiary Companies

**Notes to the Financial Statements
for the year ended 30 April 2025**

..... continued

21. Controlling Party

The company is controlled by the shareholder.

22. Post Balance Sheet events

There have been no significant events affecting the group since the year end.

23. Statement of Cash Flows

	2025	2024
	€	€
Reconciliation of operating loss to cash generated by operations		
Operating loss	(638,050)	(611,103)
Adjustment for:		
Depreciation	1,147,236	1,178,447
Profit / Loss on sale of plant & equipment	36,091	(11,434)
Operating cash flows before movement in working capital	<u>545,277</u>	<u>555,910</u>
(Increase) in stocks	(105,742)	(1,074,002)
Decrease in debtors	6,287,871	(3,764,928)
(Decrease) in creditors	(3,702,732)	3,332,125
Cash generated by operations	<u>3,024,674</u>	<u>(950,895)</u>

24. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	2,432,330	2,974,047	5,406,377
Overdrafts	(5,418)	2,380	(3,038)
Net funds	<u>2,426,912</u>	<u>2,976,427</u>	<u>5,403,339</u>

25. Approval of financial statements

The directors approved the financial statements on 28th November 2025.