

ADEPT PAINTING & DECORATING LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2025

ADEPT PAINTING & DECORATING LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 30TH SEPTEMBER 2025

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ADEPT PAINTING & DECORATING LIMITED

UNAUDITED ABRIDGED BALANCE SHEET

AS AT 30TH SEPTEMBER 2025

	<u>NOTES</u>	<u>€</u>	<u>2025</u>	<u>€</u>	<u>2024</u>	<u>€</u>
Fixed Assets						
Tangible assets	4			29,695		37,795
Current Assets						
Debtors			11,458		6,170	
Cash at bank and in hand			88,372		95,826	
			<u>99,830</u>		<u>101,996</u>	
Creditors: amounts falling due within one year			<u>(21,402)</u>		<u>(23,386)</u>	
Net Current Liabilities				<u>78,428</u>		<u>78,610</u>
Total Assets Less Current Liabilities				108,123		116,405
Creditors: amounts falling due after more than one year	6			<u>(3,122)</u>		<u>(7,808)</u>
Net Assets				<u>105,001</u>		<u>108,597</u>
Capital and Reserves						
Called up share capital	7			100		100
Profit and loss account				104,901		108,497
Shareholders' Funds				<u>105,001</u>		<u>108,597</u>

We, as directors state that:

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;

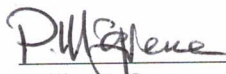
(b) the company is availing itself of the exemption on the grounds that Section 358 is complied with;

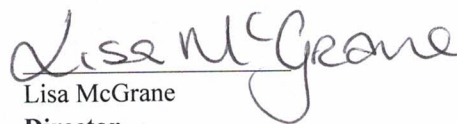
(c) no notice under subsection(1) of Section 334 has, in accordance with subsection(2) of that section, been served on the company;

(d) we acknowledge the company's obligations under Companies Act 2014, to keep adequate accounting records and to 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 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 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.

The Financial Statements were approved by the Board of Directors on 4th December 2025 and authorised for issue. They were signed on its behalf by


Philip McGrane
Director


Lisa McGrane
Director

ADEPT PAINTING & DECORATING LIMITED

NOTES TO THE ABRIDGED UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2025

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

1.1. **Basis of Preparation**

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish Statute comprising the Companies Act 2014. Accounting Standards generally accepted in Ireland in preparing the financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Accounting Standards Board.

1.2. **Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. **Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Motor vehicles - 25% Straight Line

1.4. **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into Euro at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the rates ruling at the date of the transactions. All differences are taken to the Profit and Loss account.

1.5. **Pensions**

Pension benefits for directors and employees are met by payments to a defined contribution scheme, contributions are charged to the profit and loss in the year in which they are due.

1.6. **Cash Flow Statement**

The company meets the size criteria for a small company set by the Companies Act 2014 and therefore, in accordance with FRS1: Cash Flow Statements, it has not prepared a cash flow statement.

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NOTES TO THE ABRIDGED UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2025

2. EMPLOYEES AND REMUNERATION

Number of employees

The average numbers of persons employed by the company in the financial year (including the directors) were:

	<u>2025</u>	<u>2024</u>
	Number	Number
Site workers	3	2
Administration	1	1
	<u> </u>	<u> </u>

Employment costs

	<u>2025</u>	<u>2024</u>
	€	€
Wages and salaries	148,336	158,800
Other pension costs	8,000	6,000
	<u> </u>	<u> </u>
	<u>156,336</u>	<u>164,800</u>

3. TAXATION

(a) Analysis of charge in period

Current tax

2024 Adjustment Corporation Tax at 12.5%

	<u>2025</u>	<u>2024</u>
	€	€
	148	2,083
	<u> </u>	<u> </u>
	<u>148</u>	<u>2,083</u>

The tax assessed for the period is calculated as follows:

Profit on ordinary activities before tax	(3,448)	19,021
	<u> </u>	<u> </u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the RoI of 12.5 %.	(431)	2,378
Effects of:		
Capital Allowances 2024 & Losses forward 2023	431	295
	<u> </u>	<u> </u>
	<u>0</u>	<u>2083</u>

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NOTES TO THE ABRIDGED UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2025

4. <u>FIXED ASSETS</u>	<u>Tangible</u>	
	<u>fixed</u>	
	<u>assets</u>	
	<u>€</u>	
Cost		
At 30th September 2024	40,495	
At 30 September 2025	40,495	
Depreciation		
At 30th September 2024	2,700	
Charge for year	8,100	
At 30th September 2025	10,800	
Net book values		
At 30th September 2025	29,695	
At 30th September 2024	37,795	
5. <u>TAXATION</u>	<u>2025</u>	<u>2024</u>
	<u>€</u>	<u>€</u>
VAT control account	2,926	5,329
PAYE/PRSI Control	2,895	3,383
	5,821	8,712
6. <u>CREDITORS: AMOUNTS FALLING DUE</u>	<u>2025</u>	<u>2024</u>
<u>AFTER MORE THAN ONE YEAR</u>	<u>€</u>	<u>€</u>
Net Obligations under Loan agreements	3,122	7,808
7. <u>CALLED UP SHARE CAPITAL</u>	<u>2025</u>	<u>2024</u>
	<u>€</u>	<u>€</u>
Allotted, called up and fully paid equity		
100 Ordinary shares of €1 each	100	100

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8. <u>PROFIT AND LOSS ACCOUNT</u>	<u>2025</u>	<u>2024</u>
	€	€
Profit brought forward at the beginning of the financial year	108,497	91,559
Loss / Profit for the year after taxation	3,596	16,938
Profit carried forward at the end of the financial year	<u>104,901</u>	<u>108,497</u>

9. DIRECTORS AND THEIR INTERESTS

The directors who served during the year had no interests other those as stated below:

	Ordinary shares	
	2025	2024
Philip McGrane	70	70
Lisa McGrane	30	30

There were no changes in shareholdings between 30th September 2025 and the date of signing the financial statements.

10. DIRECTORS REMUNERATION

	<u>2025</u>	<u>2024</u>
	€	€
Remuneration	74,158	84,000
Pension	8,000	6,000
	<u>82,158</u>	<u>90,000</u>

11 CONTROLLING PARTIES

The company is controlled by Philip McGrane.