

Donaghy Electrical Limited

**Abridged audited financial statements for the
period ended 30 April 2025**

Registration No: 682125 (Republic of Ireland)

Certified a true copy:

Dermot Donaghy

James Donaghy

Dermot Donaghy

James Donaghy

Director

Director

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Company Information

Directors

James Donaghy
Dermot Donaghy

Registered Office

1st Floor Block 1
Quayside Business Park
Dundalk
A91 DP8R

Registration Number

682125 (Republic of Ireland)

Company Secretary

James Donaghy

Auditors

ASM (M) Ltd
Chartered Accountants
The Diamond Centre
Market Street
Magherafelt

Bankers

AIB PLC
Ballsbridge
Dublin 4

Independent Auditors' Report to the members of Donaghy Electrical Limited

We have examined:

- (i) the abridged financial statements of Donaghy Electrical Limited (the "**Company**") for the period ended 30 April 2025 on pages 5 to 9 which the Company's directors propose to annex to the Company's Annual Return; and
- (ii) the financial statements to be laid before the Annual General Meeting which form the basis for the abridged financial statements.

Respective responsibilities of directors and auditor

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014.

It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the Company's Annual Return and that those abridged financial statements have been properly prepared pursuant to Section 353 of the Companies Act 2014 and to report our opinion to you.

This report is made solely to the Company's directors as a body, in accordance with Section 356 of the Companies Act 2014.

Our work has been undertaken so that we might state to the Company's directors those matters we are required to state to them under Section 356 of the Companies Act 2014 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 and the Company's directors as a body, for our work, for this report, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Company's Annual Return and that the abridged financial statements are properly prepared.

The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements

Opinion

In our opinion, the Company is entitled under Section 352 of the Companies Act 2014 to annex to the Company's Annual Return, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of the Companies Act 2014.

Other information

On 20 January 2026 we reported, as the Company's auditor, to the Company's members on the Company's financial statements for the period ended 30 April 2025 and our report was as follows:

We have audited the financial statements of Donaghy Electrical Limited (the "**Company**") for the period ended 30 April 2025 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position and the notes to the financial statements including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and Generally Accepted Accounting Practice in Ireland including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 30 April 2025 and of its profit for the period then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland and FRS102; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for 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 in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard, 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.

Independent Auditors' Report to the members of Donaghy Electrical Limited**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 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 directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon.

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.

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the Strategic Report and the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records and returns.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Strategic Report or the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of Sections 305 to 312 of the Companies Act 2014, which relate to disclosures of directors' remuneration and transactions, are not complied with by the Company.

We have nothing to report in this regard.

Respective responsibilities**Directors' responsibilities for the financial statements**

As explained more fully in the directors' responsibilities statement set out in the Directors' Report 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Independent Auditors' Report to the members of Donaghy Electrical Limited**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's website at:

- www.iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/

This description forms part of our auditor's report.

Use of our report

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 we are required to state to them in an auditor's 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 and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michael McAllister

Michael McAllister

For and behalf of:

**ASM (M) Ltd
Chartered Accountants
The Diamond Centre
Market Street
Magherafelt**

20 January 2026

Statement of Financial Position

	Note	30 April 2025 €	30 November 2023 €
Fixed assets			
Current assets			
Receivables		1,359,569	1
Cash at bank and in hand		126,042	736,491
		<u>1,485,611</u>	<u>736,492</u>
Creditors: amounts falling due within one year		<u>1,426,506</u>	<u>737,587</u>
Net current assets/(liabilities)		<u>59,105</u>	<u>(1,095)</u>
Total assets less current liabilities		<u>59,105</u>	<u>(1,095)</u>
Provisions for liabilities		-	(137)
		<u>-</u>	<u>(137)</u>
Net assets/(liabilities)		<u>59,105</u>	<u>(958)</u>
Capital and reserves			
Called up equity share capital	7	1	1
Reserves		59,104	(959)
Total equity shareholders' funds		<u>59,105</u>	<u>(958)</u>

The Directors 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 each period of account and of its profit or loss for each period of account, and otherwise comply with the requirements of the Companies Act 2014 relating to financial statements so far as they are applicable to the Company.

The financial statements have been prepared in accordance with the provisions of Part 6 of the Companies Act 2014 relating to small sized companies.

The Company has relied on the specific exemptions (as a small company) contained in Section 352 of the Companies Act 2014 and 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 of the Companies Act 2014.

The financial statements on pages 5 to 9 were approved and authorised for issue by the Board of Directors on 20 January 2026 and were signed on its behalf by:

Dermot Donaghy

James Donaghy

Dermot Donaghy

James Donaghy

Director

Director

Registration Number: 682125 (Republic of Ireland)

Notes to the financial statements**1. Company Information****Legal status**

Donaghy Electrical Limited is a private company limited by shares established in the Republic of Ireland.

Registration number and registered office

The Company's registered office address and registration number is set out on page **Error! Bookmark not defined..**

Functional currency

The financial statements are prepared in euro (€) which is the functional currency of the Company.

2. Basis of preparation of financial statements**Applicable legislation and accounting standards**

These financial statements have been prepared in accordance with:

- (i) applicable Irish accounting standards including Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland;
- (ii) the historical cost basis of accounting; and
- (iii) the Companies Act 2014.

Going concern

The Company made a profit during the period ended 30 April 2025 and, at that date, the Company's assets exceeded its liabilities.

After making enquiries the Company's directors consider there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and accordingly have prepared the financial statements on the going concern basis.

3. Judgements and key sources of estimation uncertainty

Judgements and key sources of estimation uncertainty are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical judgements used in the application of accounting policies

There were no critical judgements used in the application of accounting policies and the preparation of the financial statements.

Critical accounting estimates and assumptions

There were no critical accounting estimates or assumptions used in the application of accounting policies and the preparation of the financial statements.

Notes to the financial statements**4. Principal accounting policies****Turnover**

Turnover represents the value of goods sold and services provided in the normal course of business, exclusive of Value Added Tax and after deducting trade discounts and rebates.

Revenue is recognised when it is probable that economic benefits will flow to the Company and the amount of revenue can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable.

Investment Income

Income from deposits is included, together with any related tax credit, in the Income Statement on an accruals basis.

Foreign Currencies

Transactions denominated in foreign currencies are translated into Euro at the rate of exchange ruling at the date of the transaction.

At the end of each financial accounting period assets and liabilities denominated in foreign currencies are translated into Euro at the exchange rates ruling at that date and all exchange differences are taken to the Income Statement.

Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Notes to the financial statements

Deferred taxation

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 the financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Transactions with Group Undertakings Exemption

The Company has taken advantage of the exemption not to disclose transactions with entities that are part of the group or investees of the group qualifying as related parties.

Cash Flow Presentation Exemption

The Company has taken advantage of the exemption from the requirements of FRS 102 to present a Statement of Cash Flows on the grounds that it is a small sized company.

5. Director emoluments and key management compensation

Directors' remuneration

	30 April 2025 (17 months)	30 November 2023 (12 months)
	€	€
Aggregate emoluments	-	-
	<u>-</u>	<u>-</u>

Key management remuneration

The Directors are the key management of the Company.

6. Employee information

The average number of persons (including executive directors) employed by the Company during the period was:

	30 April 2025 (17 months)	30 November 2023 (12 months)
	Number	Number
Total employees	<u>2</u>	<u>2</u>

and their emoluments were:

	30 April 2025 (17 months)	30 November 2023 (12 months)
	€	€
Staff costs (for the persons above)		
Gross wages and salaries	-	-
Employer's social security costs	-	-
	<u>-</u>	<u>-</u>

