

Keating Insulation Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

Company Number: 83405

Keating Insulation Limited
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Keating Insulation Limited
DIRECTORS AND OTHER INFORMATION

Directors	Liam Keating Marie Donnelly
Company Secretary	Marie Donnelly
Company Number	83405
Registered Office and Business Address	Ballywish Business Park Castlebridge Co. Wexford
Accountants	F.M. Cosgrave & Associates Chartered Accountants 5 Court Street Enniscorhty Co.Wexford
Bankers	Bank of Ireland plc. Custom House The Quay Wexford
Solicitors	M.J. O'Connor Drinagh Wexford

Keating Insulation Limited
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 August 2025

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

"General responsibilities

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 that law, the directors have 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" issued by the Financial Reporting Council. 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 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 directors are 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 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. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are 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.

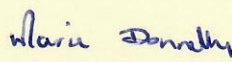
The directors confirm that they have made available to F.M. Cosgrave & Associates, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 August 2025."

Signed on behalf of the board


Liam Keating
Director

27 January 2026


Marie Donnelly
Director

27 January 2026

Keating Insulation Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Keating Insulation Limited for the financial year ended 31 August 2025

In accordance with the engagement letter dated 27 January 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 August 2025 as set out on pages 6 to 10 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.


As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Keating Insulation Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute of Chartered Accountants in Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 August 2025 your duty to ensure that Keating Insulation Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Keating Insulation Limited. You consider that Keating Insulation Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Keating Insulation Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.


F.M. COSGRAVE & ASSOCIATES
Chartered Accountants and Registered Auditors
5 Court Street
Enniscorthy
Co.Wexford

27 January 2026

Keating Insulation Limited
BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets		609,280	617,933
Investments		216,930	250,705
Fixed Assets		826,210	868,638
Current Assets			
Stocks		115,030	81,972
Debtors		422,201	536,507
Cash and cash equivalents		965,174	750,460
		1,502,405	1,368,939
Creditors: amounts falling due within one year	5	(194,750)	(231,068)
Net Current Assets		1,307,655	1,137,871
Total Assets less Current Liabilities		2,133,865	2,006,509
Capital and Reserves			
Called up share capital presented as equity	7	3	3
Retained earnings		2,133,862	2,006,506
Equity attributable to owners of the company		2,133,865	2,006,509

We as Directors of Keating Insulation 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,

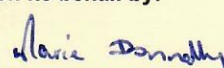
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) 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 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.

Approved by the board on 27 January 2026 and signed on its behalf by:


Liam Keating
 Director


Marie Donnelly
 Director

Keating Insulation Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Keating Insulation Limited is a company limited by shares incorporated in Ireland

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.

Statement of compliance

The financial statements of the company for the year ended 31 August 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

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" issued by the Financial Reporting Council.

Turnover

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

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated 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 useful lives as follows:

Land and buildings freehold	-	2% Straight Line
Licence	-	20% Straight line
Plant and machinery	-	20% Straight Line
Equipment	-	20% Straight Line
Motor vehicles	-	20% Straight Line
Fixtures & Fittings	-	20% 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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Keating Insulation Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

continued

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.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

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.

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.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	39,479	36,229
(Profit) on disposal of tangible assets	-	(5,646)
	<u> </u>	<u> </u>

Keating Insulation Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

continued

4. Employees and remuneration

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025	2024
	Number	Number
Administration	4	4
Manufacturing	9	8
	<u>13</u>	<u>12</u>

The staff costs (inclusive of directors' salaries) comprise:

	2025	2024
	€	€
Wages and salaries	622,895	433,494
Pension costs	15,055	13,932
	<u>637,950</u>	<u>447,426</u>

5. Creditors

2025	2024
€	€

Included in creditors:

Amounts falling due within one year

Taxation (Note 6)	7,525	27,133
	<u>7,525</u>	<u>27,133</u>

6. Taxation

2025	2024
€	€

Debtors:

VAT	15,110	15,347
Corporation tax	25,802	-
Income tax	22,500	22,500
	<u>63,412</u>	<u>37,847</u>

Creditors:

Corporation tax	-	16,908
PAYE	7,525	10,225
	<u>7,525</u>	<u>27,133</u>

7. Share capital

2025	2024
€	€

Description

Number of shares	Value of units
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Authorised

Ordinary Shares	50,000	€1.27 each	63,500	63,500
			<u>63,500</u>	<u>63,500</u>

Allotted, called up and fully paid

Ordinary Shares	2	€1.27 each	3	3
			<u>3</u>	<u>3</u>

Keating Insulation Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

continued

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/08/25	01/09/24
Liam Keating	Ordinary Shares	<u>2</u>	<u>2</u>

8. Income Statement

	2025 €	2024 €
At 1 September 2024		1,650,190
Profit for the financial year	2,006,506 127,356	356,316
At 31 August 2025	<u>2,133,862</u>	<u>2,006,506</u>

9. Directors' remuneration and transactions

	2025 €	2024 €
Directors' remuneration		
Remuneration	<u>283,325</u>	<u>105,934</u>

As permitted by the Companies Act 2014 the following interest free loans were made to the directors:

	Balance at 31/08/25 €	Advances €	Repayments €	Balance at 31/08/24 €	Maximum in year €
Liam Keating	-	-	(90,000)	90,000	-

10. Post-Balance Sheet Events

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

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 January 2026.

Keating Insulation Limited
EXTRACT FROM DIRECTORS' REPORT
for the financial year ended 31 August 2025

Extract from the Directors' Report in accordance with Section 329 of the Companies Act 2014

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 31/08/25	Number Held At 01/09/24
Liam Keating	Ordinary Shares	<u>2</u>	<u>2</u>

Marie Donnelly had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 31 August 2025 and the date of signing the financial statements.