

Registered number: ROI (52093)

**ALMA ENGINEERING SUPPLIES LIMITED**

**UNAUDITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

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**ALMA ENGINEERING SUPPLIES LIMITED**

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**ALMA ENGINEERING SUPPLIES LIMITED**

**ABRIDGED BALANCE SHEET  
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	6	504,838	452,591
		<u>504,838</u>	<u>452,591</u>
<b>Current assets</b>			
Stocks	7	1,015,090	962,961
Debtors	8	1,187,004	1,315,108
Cash at bank and in hand		1,676,495	1,555,617
		<u>3,878,589</u>	<u>3,833,686</u>
Creditors: amounts falling due within one year	9	(1,071,351)	(1,473,015)
<b>Net current assets</b>		<u>2,807,238</u>	<u>2,360,671</u>
<b>Total assets less current liabilities</b>		<u>3,312,076</u>	<u>2,813,262</u>
Creditors: amounts falling due after more than one year	10	(231,806)	(214,534)
<b>Net assets</b>		<u><u>3,080,270</u></u>	<u><u>2,598,728</u></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity		315	315
Capital redemption reserve	13	(1,093,056)	(1,093,056)
Other reserves	13	12	12
Profit and loss account	13	4,172,999	3,691,457
<b>Shareholders' funds</b>		<u><u>3,080,270</u></u>	<u><u>2,598,728</u></u>

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**ALMA ENGINEERING SUPPLIES LIMITED**

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**ABRIDGED BALANCE SHEET (CONTINUED)  
AS AT 31 MARCH 2025**

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We, as Directors of Alma Engineering Supplies Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 were approved and authorised for issue by the board:



.....  
**Niamh Kidd**

Director

Date: 22 December 2025



.....  
**Andrew Kidd**

Director

The notes on pages 3 to 11 form part of these financial statements.

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**ALMA ENGINEERING SUPPLIES LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**1. General information**

The company is a limited company incorporated in the Republic of Ireland. Its registered office is Unit 13, The Village Mill Enterprise Park, Rathnew, Co. Wicklow. The company's principal activity is consists of importing and distributing valves, pipeline equipment and tools.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The presentation currency is euro and the level of rounding is to the nearest euro.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.3 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.4 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

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**ALMA ENGINEERING SUPPLIES LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**2. Accounting policies (continued)**

**2.5 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.6 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 2%
Plant and machinery	- 12.5%
Motor vehicles	- 33.3%
Office equipment	- 12.5%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**2. Accounting policies (continued)**

**2.8 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.9 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.11 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.12 Financial instruments**

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of

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**ALMA ENGINEERING SUPPLIES LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**2. Accounting policies (continued)**

**2.12 Financial instruments (continued)**

financial instruments.

**Other financial assets**

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

**Impairment of financial assets**

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

**Basic financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**2. Accounting policies (continued)**

**2.12 Financial instruments (continued)**

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

The directors have considered and evaluated the critical estimates and judgements the company faces and have deemed them to be immaterial in the context of these accounts.

**4. Employees**

The average monthly number of employees, including the Directors, during the year was as follows:

	<b>2025</b>	<b>2024</b>
	<b>No.</b>	<b>No.</b>
Employees	<b>13</b>	<b>13</b>

**5. Directors' remuneration**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Directors' emoluments	<b>360,399</b>	<b>481,237</b>
Company contributions to defined contribution pension schemes	<b>116,672</b>	<b>72,812</b>
	<b>477,071</b>	<b>554,049</b>

**ALMA ENGINEERING SUPPLIES LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
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**6. Tangible fixed assets**

	Freehold property €	Plant and machinery €	Motor vehicles €	Office equipment €	Total €
<b>Cost or valuation</b>					
At 1 April 2024	329,314	1,193	290,895	63,666	685,068
Additions	-	-	275,365	14,092	289,457
Disposals	-	-	(276,500)	-	(276,500)
At 31 March 2025	<u>329,314</u>	<u>1,193</u>	<u>289,760</u>	<u>77,758</u>	<u>698,025</u>
<b>Depreciation</b>					
At 1 April 2024	21,954	307	181,353	28,864	232,478
Charge for the year on owned assets	6,586	153	88,999	9,097	104,835
Disposals	-	-	(144,126)	-	(144,126)
At 31 March 2025	<u>28,540</u>	<u>460</u>	<u>126,226</u>	<u>37,961</u>	<u>193,187</u>
<b>Net book value</b>					
At 31 March 2025	<u>300,774</u>	<u>733</u>	<u>163,534</u>	<u>39,797</u>	<u>504,838</u>
At 31 March 2024	<u>307,360</u>	<u>886</u>	<u>109,542</u>	<u>34,803</u>	<u>452,591</u>

The net book value of land and buildings may be further analysed as follows:

	2025 €	2024 €
Freehold	300,774	307,360
	<u>300,774</u>	<u>307,360</u>

**ALMA ENGINEERING SUPPLIES LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**7. Stocks**

	2025 €	2024 €
Raw materials and consumables	1,015,090	962,961
	<b>1,015,090</b>	<b>962,961</b>
	<b>1,015,090</b>	<b>962,961</b>

**8. Debtors**

	2025 €	2024 €
<b>Due after more than one year</b>		
<b>Due within one year</b>		
Trade debtors	1,160,677	1,309,843
Other debtors	26,327	5,265
	<b>1,187,004</b>	<b>1,315,108</b>
	<b>1,187,004</b>	<b>1,315,108</b>

**9. Creditors: Amounts falling due within one year**

	2025 €	2024 €
Loans owed to credit institutions	31,484	31,484
Trade creditors	554,864	420,344
Corporation tax	78,591	87,484
Taxation and social insurance	345,893	405,035
Obligations under finance lease and hire purchase contracts	34,062	25,922
Other creditors	2,131	493,493
Accruals	24,326	9,253
	<b>1,071,351</b>	<b>1,473,015</b>
	<b>1,071,351</b>	<b>1,473,015</b>

Details of security provided:

The Governor & Company of the Bank of Ireland hold a fixed and floating charge over the company assets.

**ALMA ENGINEERING SUPPLIES LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**10. Creditors: Amounts falling due after more than one year**

	2025 €	2024 €
Loans owed to credit institutions	131,327	154,240
Net obligations under finance leases and hire purchase contracts	100,479	60,294
	<b>231,806</b>	<b>214,534</b>
	<b>231,806</b>	<b>214,534</b>

**11. Loans**

Analysis of the maturity of loans is given below:

	2025 €	2024 €
<b>Amounts falling due within one year</b>		
Bank loans	31,484	31,484
	<b>31,484</b>	<b>31,484</b>
<b>Amounts falling due 1-2 years</b>		
Bank loans	131,330	154,239
	<b>131,330</b>	<b>154,239</b>
	<b>162,814</b>	<b>185,723</b>
	<b>162,814</b>	<b>185,723</b>

**12. Financial instruments**

	2025 €	2024 €
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	1,676,495	1,555,617
	<b>1,676,495</b>	<b>1,555,617</b>
	<b>1,676,495</b>	<b>1,555,617</b>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

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**ALMA ENGINEERING SUPPLIES LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
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**13. Reserves**

**Profit and loss account**

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from reserves.

**14. Appropriation of Profit and loss account**

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	3,691,457	3,164,929
Other movement in the profit and loss account	481,542	526,528
<b>Profit and loss account carried forward at the end of the year</b>	<b>4,172,999</b>	<b>3,691,457</b>

**15. Pension commitments**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to €116,672 (2024: €72,812).

**16. Transactions with directors**

During the year the company entered into transactions with director Andrew Kidd. As at 31 March 2025, the amount owed by the company was €0 (2024: €493,467).

The total remuneration paid to key management personnel during the year amounted to €492,335 (2024: €554,048).

**17. Approval of financial statements**

The board of Directors approved these financial statements for issue on 22 December 2025