

**Company Number: 455027**

**Kilkenny Mechanical Handling Systems Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2024**

# Kilkenny Mechanical Handling Systems Limited

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# Kilkenny Mechanical Handling Systems Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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", applying Section 1A of that Standard, 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 O'Neill Foley Unlimited Company, (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 December 2024."

### Signed on behalf of the board

**Kevin Maher**  
Director

**23 January 2026**

**Norman Fulton**  
Director

**23 January 2026**

# Kilkenny Mechanical Handling Systems Limited

## BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
<b>Fixed Assets</b>			
Tangible assets	7	<u>325,354</u>	<u>254,343</u>
<b>Current Assets</b>			
Stocks	8	6,310	62,135
Debtors	9	265,417	936,760
Cash at bank and in hand		<u>766,128</u>	<u>9,254</u>
		<u>1,037,855</u>	<u>1,008,149</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(496,772)</u>	<u>(678,311)</u>
<b>Net Current Assets</b>		<u>541,083</u>	<u>329,838</u>
<b>Total Assets less Current Liabilities</b>		<u>866,437</u>	<u>584,181</u>
<b>Creditors:</b> amounts falling due after more than one year	11	<u>(20,825)</u>	<u>(64,414)</u>
<b>Net Assets</b>		<u><u>845,612</u></u>	<u><u>519,767</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		<u>845,512</u>	<u>519,667</u>
<b>Shareholders' Funds</b>		<u><u>845,612</u></u>	<u><u>519,767</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Kilkenny Mechanical Handling Systems 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 and the small companies' regime.

**Approved by the board on 23 January 2026 and signed on its behalf by:**

**Kevin Maher**  
Director

**Norman Fulton**  
Director

# Kilkenny Mechanical Handling Systems Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 1. General Information

Kilkenny Mechanical Handling Systems Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 455027. The registered office of the company is Industrial Estate, Castletobin, Callan, Co. Kilkenny which is also the principal place of business of the company. The principal activity of the company continued to be that of the design, fabrication, supply and installation of materials handling systems.

The results for the year and the financial position at the year end were considered satisfactory by the directors. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 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 financial year ended 31 December 2024 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### 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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Tangible assets and depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Long leasehold property	-	40 years
Plant and machinery	-	6/7 years
Fixtures, fittings and equipment	-	6/7 years
Motor vehicles	-	5 years

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

#### Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

# Kilkenny Mechanical Handling Systems Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### Work in progress

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced.

### 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.

### Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### 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.

### Employee benefits

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.

### 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.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

### 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. Significant accounting judgements and key sources of estimation uncertainty

The company has made judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the company's accounting policies. Estimates and judgements are continually evaluated and are based in historical experience and other factors that are considered to be reasonable under the circumstances.

The directors are of the assumption that there are no critical judgements (other than those involving estimates) that have a significant effect on the amounts recognised in the financial statements. 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 as follows:

## Kilkenny Mechanical Handling Systems Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### Impairment of Trade Debtors

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €193,415 (2023: €879,490).

### Useful Lives of Tangible and Intangible Fixed Assets

Long-lived assets comprising primarily of leasehold property, plant and machinery and fixtures, fittings and equipment represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €325,354 (2023: €254,343).

<b>4. Operating profit</b>	<b>2024</b>	2023
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>40,756</b>	28,422
Government grants received	<b>(5,409)</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>
<b>5. Interest payable and similar expenses</b>	<b>2024</b>	2023
	€	€
Interest	<b>13,796</b>	9,730
	<u><u>          </u></u>	<u><u>          </u></u>

### 6. Employees

The average monthly number of employees, including directors, during the financial year was 14, (2023 - 12).

### 7. Tangible assets

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>					
At 1 January 2024	154,122	453,419	127,293	17,886	752,720
Additions	39,410	9,904	29,895	32,558	111,767
At 31 December 2024	<u>193,532</u>	<u>463,323</u>	<u>157,188</u>	<u>50,444</u>	<u>864,487</u>
<b>Depreciation</b>					
At 1 January 2024	38,211	321,318	120,962	17,886	498,377
Charge for the financial year	4,838	23,500	5,906	6,512	40,756
At 31 December 2024	<u>43,049</u>	<u>344,818</u>	<u>126,868</u>	<u>24,398</u>	<u>539,133</u>
<b>Net book value</b>					
At 31 December 2024	<u><b>150,483</b></u>	<u><b>118,505</b></u>	<u><b>30,320</b></u>	<u><b>26,046</b></u>	<u><b>325,354</b></u>
At 31 December 2023	<u>115,911</u>	<u>132,101</u>	<u>6,331</u>	<u>-</u>	<u>254,343</u>

## Kilkenny Mechanical Handling Systems Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

#### 7.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2024 Net book value €	Depreciation charge €	2023 Net book value €	Depreciation charge €
Plant and machinery	<u>105,625</u>	<u>21,125</u>	<u>126,750</u>	<u>21,125</u>
<b>8. Stocks</b>			<b>2024</b> €	2023 €
Work in progress			<u>6,310</u>	<u>62,135</u>
<b>9. Debtors</b>			<b>2024</b> €	2023 €
Trade debtors			193,415	879,490
Taxation			-	158
Prepayments			<u>72,002</u>	<u>57,112</u>
			<u>265,417</u>	<u>936,760</u>
<b>10. Creditors</b>			<b>2024</b> €	2023 €
<b>Amounts falling due within one year</b>				
Amounts owed to credit institutions			53,483	97,333
Net obligations under finance leases and hire purchase contracts			34,032	37,027
Trade creditors			138,975	277,255
Taxation			62,940	169,742
Directors' current accounts (Note 13)			24,384	78,015
Accruals			<u>182,958</u>	<u>18,939</u>
			<u>496,772</u>	<u>678,311</u>

# Kilkenny Mechanical Handling Systems Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

11. Creditors	2024	2023
Amounts falling due after more than one year	€	€
Enterprise Ireland Repayable Advance	15,443	25,000
Finance leases and hire purchase contracts	5,382	39,414
	<u>20,825</u>	<u>64,414</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	53,483	97,333
Repayable between one and two years	15,443	-
Repayable between two and five years	-	25,000
	<u>68,926</u>	<u>122,333</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	34,032	37,027
Repayable between one and five years	5,382	39,414
	<u>39,414</u>	<u>76,441</u>

Bank loans are secured by a letter of guarantee from company directors Kevin Maher and Norman Fulton.

12. Income Statement	2024	2023
	€	€
At 1 January 2024	519,667	391,571
Profit for the financial year	325,845	128,096
	<u>845,512</u>	<u>519,667</u>
<b>13. Directors' remuneration and transactions</b>	<b>2024</b>	<b>2023</b>
	€	€
Remuneration	180,000	175,000
Pension contributions	26,100	7,200
	<u>206,100</u>	<u>182,200</u>

The following amounts are repayable to the directors:

	2024	2023
	€	€
Kevin Maher	12,563	34,875
Norman Fulton	9,907	31,159
Stephen Murphy	1,914	11,981
	<u>24,384</u>	<u>78,015</u>

The company premises is rented from directors Kevin Maher and Norman Fulton for €50,000 per annum.

### 14. Related party transactions

Company directors Kevin Maher and Norman Fulton have given personal guarantees in respect of the company bank borrowings.

**Kilkenny Mechanical Handling Systems Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

**15. Controlling interest**

The company is owned and controlled by Kevin Maher, Norman Fulton and Stephen Murphy.

**16. Post-Balance Sheet Events**

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

**17. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 23 January 2026.