JEM Mechanical Limited

Abridged Unaudited Financial Statements

for the financial year ended 28 February 2025

Company Number: 537514

JEM Mechanical Limited

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JEM Mechanical Limited
STATEMENT OF FINANCIAL POSITION
as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	**95,832**	79,190
Current Assets			
Stocks	7	**48,950**	48,950
Debtors	8	**16,658**	20,938
Cash at bank and in hand		**1**	38,308
		65,609	108,196
Creditors: amounts falling due within one year	9	**(155,922)**	(168,444)
Net Current Liabilities		**(90,313)**	(60,248)
Total Assets less Current Liabilities		**5,519**	18,942
Creditors: amounts falling due after more than one year	10	**(33,865)**	(45,939)
Net Liabilities		**(28,346)**	(26,997)
Capital and Reserves			
Called up share capital presented as equity		**100**	100
Retained earnings	11	**(28,446)**	(27,097)
Shareholders' Deficit		**(28,346)**	(26,997)

We as Directors of JEM Mechanical 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 micro companies' regime.

Approved by the board on 18 November 2025 and signed on its behalf by:

Raymond Downing
Director

Denise Tangney
Director

1. General Information

JEM Mechanical Limited is a company limited by shares incorporated in Ireland. Gortrooskagh, Kenmare, Co. Kerry, Ireland is the registered office, which is also the principal place of business of the company. The nature of the company’s operations and its principal activities are set out in the Directors' Report. 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 year ended 28 February 2025 have been prepared on the going concern basis and in accordance with FRS 105 “The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland” (FRS 105).

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the ‘Micro Companies Regime’ in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention
The financial statements are prepared under the historical cost convention.

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

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:

Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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.

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 Statement of Financial Position 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 Income Statement.

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.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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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.

Borrowing costs
Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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
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 Statement of Financial Position date.

Ordinary share capital
The ordinary share capital of the company is presented as equity.

3. **Operating profit/(loss)**	**2025**	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	**18,273**	13,909

4. **Interest payable and similar expenses**	**2025**	2024
	€	€
Interest	**2,582**	3,160

5. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 3).

	2025	2024
	Number	Number
Directors	**1**	1
Employees	**2**	2
	3	3

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6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 March 2024	31,024	331	109,237	140,592
Additions	34,915	-	-	34,915
At 28 February 2025	65,939	331	109,237	175,507
Depreciation				
At 1 March 2024	14,660	331	46,411	61,402
Charge for the financial year	6,455	-	11,818	18,273
At 28 February 2025	21,115	331	58,229	79,675
Net book value				
At 28 February 2025	**44,824**	**-**	**51,008**	**95,832**
At 29 February 2024	16,364	-	62,826	79,190

7. Stocks

	2025	2024
	€	€
Work in progress	**40,000**	40,000
Finished goods and goods for resale	**8,950**	8,950
	48,950	48,950

The replacement cost of stock did not differ significantly from the figures shown.

8. Debtors

	2025	2024
	€	€
Trade debtors	**15,467**	6,953
Taxation	**1,191**	13,985
	16,658	20,938

9. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	**4,387**	-
Trade creditors	**76,583**	112,758
Taxation	**1,197**	1,678
Directors' current accounts	**70,532**	50,785
Accruals	**3,223**	3,223
	155,922	168,444

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10. Creditors

Amounts falling due after more than one year	**2025 €**	2024 €
Bank loan	**6,011**	8,098
Finance leases and hire purchase contracts	**27,854**	37,841
	33,865	45,939

Loans	**2025 €**	2024 €
Repayable in one year or less, or on demand	**4,387**	-
Repayable between two and five years	**6,011**	8,098
	10,398	8,098

Net obligations under finance leases and hire purchase contracts	**2025 €**	2024 €
Repayable between one and five years	**27,854**	37,841

11. Income Statement

	2025 €	2024 €
At 1 March 2024	**(27,097)**	(15,379)
Loss for the financial year	**(1,349)**	(11,718)
At 28 February 2025	**(28,446)**	(27,097)

12. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 November 2025.