

Irish Crane & Lifting Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Irish Crane & Lifting Ltd
CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4 - 5
Reconciliation of Shareholders' Funds	6
Notes to the Financial Statements	7 - 11

Irish Crane & Lifting Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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.

Signed on behalf of the board

David Coffey
Director

Robert Coffey
Director

18 December 2025

Irish Crane & Lifting Ltd

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>5,450,153</u>	<u>3,526,152</u>
Current Assets			
Stocks	7	567,935	529,856
Debtors	8	556,499	464,699
Cash and cash equivalents		<u>238,615</u>	<u>217,291</u>
		<u>1,363,049</u>	<u>1,211,846</u>
Creditors: amounts falling due within one year	9	<u>(1,859,162)</u>	<u>(1,482,723)</u>
Net Current Liabilities		<u>(496,113)</u>	<u>(270,877)</u>
Total Assets less Current Liabilities		<u>4,954,040</u>	<u>3,255,275</u>
Creditors: amounts falling due after more than one year	10	<u>(2,780,698)</u>	<u>(1,034,722)</u>
Net Assets		<u>2,173,342</u>	<u>2,220,553</u>
Capital and Reserves			
Called up share capital presented as equity		16	16
Other reserves	11	(2,253,111)	(2,253,111)
Retained earnings		<u>4,426,437</u>	<u>4,473,648</u>
Equity attributable to owners of the company		<u>2,173,342</u>	<u>2,220,553</u>

Irish Crane & Lifting Ltd

BALANCE SHEET

as at 31 March 2025

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 Irish Crane & Lifting Ltd, 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 18 December 2025 and signed on its behalf by:

David Coffey
Director

Robert Coffey
Director

Irish Crane & Lifting Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Special reserve €	Total €
At 1 April 2023	16	3,897,555	(2,432,388)	179,277	1,644,460
Profit for the financial year	-	576,093	-	-	576,093
At 31 March 2024	16	4,473,648	(2,432,388)	179,277	2,220,553
Loss for the financial year	-	(47,211)	-	-	(47,211)
At 31 March 2025	16	4,426,437	(2,432,388)	179,277	2,173,342

Irish Crane & Lifting Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Irish Crane & Lifting Ltd is a company limited by shares incorporated in Ireland. The registered office of the company is 76B, Cookstown Industrial Estate, Tallaght, Dublin 24 and Unit 2 Lissivigeen, Killarney, Co. Kerry which is the principal place of business of the company and the company's registered number is 198713. The principal activity of the company consists of the manufacture of cranes and lifting equipment, general engineering consultants and contractors specialising in repairing, maintenance and hiring of tower cranes and gantries and the occasional purchase and sale of same. 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 31 March 2025 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

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
Computer Equipment	-	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 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

Irish Crane & Lifting Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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 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:		
Depreciation of tangible assets	1,128,410	752,487
Profit on disposal of intangible fixed assets	(224,390)	(13,986)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	144,800	103,913
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 16, (2024 - 17).

	2025	2024
	Number	Number
Employee	16	17
	<u> </u>	<u> </u>

Irish Crane & Lifting Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Computer Equipment	Total
	€	€	€	€	€
Cost					
At 1 April 2024	10,295,254	28,000	472,621	39,868	10,835,743
Additions	3,075,000	3,661	-	-	3,078,661
Disposals	(165,000)	-	-	-	(165,000)
At 31 March 2025	13,205,254	31,661	472,621	39,868	13,749,404
Depreciation					
At 1 April 2024	6,985,038	24,249	260,436	39,868	7,309,591
Charge for the financial year	1,085,369	994	42,047	-	1,128,410
On disposals	(138,750)	-	-	-	(138,750)
At 31 March 2025	7,931,657	25,243	302,483	39,868	8,299,251
Net book value					
At 31 March 2025	5,273,597	6,418	170,138	-	5,450,153
At 31 March 2024	3,310,216	3,751	212,185	-	3,526,152

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	567,935	529,856

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

8. Debtors

	2025 €	2024 €
Trade debtors	553,835	430,928
Taxation	-	31,354
Prepayments	2,664	2,664
Accrued income	-	(247)
	556,499	464,699

9. Creditors

Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	-	79,672
Net obligations under finance leases and hire purchase contracts	1,100,708	925,384
Trade creditors	540,469	388,179
Taxation	153,273	24,876
Directors' current accounts (Note 12)	51,901	51,901
Accruals	12,811	12,711
	1,859,162	1,482,723

Irish Crane & Lifting Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Creditors		2025	2024	
Amounts falling due after more than one year		€	€	
Bank loans		423,382	-	
Finance leases and hire purchase contracts		2,357,316	1,034,722	
		<u>2,780,698</u>	<u>1,034,722</u>	
Loans				
Repayable in one year or less, or on demand		-	79,672	
Repayable between one and two years		113,974	-	
Repayable between two and five years		309,408	-	
		<u>423,382</u>	<u>79,672</u>	
Net obligations under finance leases and hire purchase contracts				
Repayable within one year		1,100,747	925,423	
Repayable between one and five years		2,357,316	1,034,722	
		<u>3,458,063</u>	<u>1,960,145</u>	
Finance charges and interest allocated to future accounting periods		(39)	(39)	
		<u>3,458,024</u>	<u>1,960,106</u>	
11. Income Statement				
	Profit and loss account	Capital redemption reserve	Special reserve	Total
	€	€	€	€
At 1 April 2024	4,473,648	(2,432,388)	179,277	2,220,537
(Loss)/profit for the financial year	(47,211)	-	-	(47,211)
At 31 March 2025	<u>4,426,437</u>	<u>(2,432,388)</u>	<u>179,277</u>	<u>2,173,326</u>
This reserve arose from the capital value of three related companies, Irish Crane Services Ltd., Irish Lifting Equipment Ltd and Tower Crane Services Ltd as at 31st March 1993 when they ceased trading and were taken over by Irish Crane and Lifting Ltd.				
12. Directors' remuneration and transactions		2025	2024	
		€	€	
Remuneration		174,211	224,624	
Pension contributions		85,780	80,080	
		<u>259,991</u>	<u>304,704</u>	
The following amounts are repayable to the directors:				
		2025	2024	
		€	€	
David Coffey		51,882	51,882	
Robert Coffey		19	19	
		<u>51,901</u>	<u>51,901</u>	

Irish Crane & Lifting Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

13. Approval of financial statements

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