

Company Number: 731777

**Seaninoc Engineering Limited**  
**Unaudited Abridged Financial Statements**  
**for the financial period ended**  
**31 December 2023**

**Seaninoc Engineering Limited**  
**CONTENTS**

	<b>Page</b>
Balance Sheet	2
Notes to the Financial Statements	3-4

# Seaninoc Engineering Limited

## BALANCE SHEET

as at 31 December 2023

	2023
	€
Fixed Assets	-
Current assets	<u>35,661</u>
Prepayments and accrued income	-
Creditors: amounts falling due within one year	<u>(17,863)</u>
<b>Net Current Assets</b>	<b><u>17,798</u></b>
<b>Total Assets less Current Liabilities</b>	<b>17,798</b>
Accruals and deferred income	<u>(1,500)</u>
<b>Net Assets</b>	<b><u><u>16,298</u></u></b>

**Share Capital** **100**

**Reserves** **16,198**

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Seaninoc Engineering 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 members 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 (as a micro company). 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 Directors and authorised for issue on 22 August 2024 and signed on its behalf by:**

**Seanin O'Connor**  
Director

**Caitlin O'Connor**  
Director

# Seaninoc Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 December 2023

### 1. GENERAL INFORMATION

Seaninoc Engineering Limited is a limited company incorporated and registered in the Republic of Ireland. The registered number of the company is 731777. The registered office of the company is Faugheen, Carrick On Suir, Co. Tipperary which is also the principal place of business of the company. 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.

#### **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.

#### **Income**

Income is measured net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Income is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of income can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### *Rendering of services*

When the outcome of a transaction can be estimated reliably, income is recognised by reference to the stage of completion at the balance sheet date.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

#### *Dividends receivable*

Dividend income is recognised as the company's right to receive payment is established.

#### **Expenditure**

All expenditure is accounted for on an accruals basis.

#### **Impairment**

At the end of each reporting date, assets are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss account immediately.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Motor Vehicles	12.5% Straight line
Plant & Machinery	12.5% Straight line

#### **Investments**

Investments are recognised initially at transaction price and subsequently measured at cost less impairment.

#### **Trade and other debtors**

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income and expenditure account.

**Seaninoc Engineering Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

continued

for the financial period ended 31 December 2023

**Trade and other creditors**

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

**Employee benefits**

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

**Government grants**

Government grants are recognised at the fair value when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

<b>3. APPROPRIATION OF PROFIT AND LOSS ACCOUNT</b>	<b>2023</b>
	<b>€</b>
Profit for the financial period	<u>16,198</u>
<b>Balance carried forward</b>	<u><u>16,198</u></u>

**4. POST-BALANCE SHEET EVENTS**

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