

Company Number: 273232

New World Engineering Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

New World Engineering Ltd

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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" 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

Donal Daly
Director

Date: 24 February 2026

Irene Daly
Director

Date: 24 February 2026

New World Engineering Ltd

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets		<u>63,655</u>	<u>66,473</u>
Current Assets			
Cash and cash equivalents		428	810
Creditors: amounts falling due within one year	4	<u>(19,781)</u>	<u>(24,376)</u>
Net Current Liabilities		<u>(19,353)</u>	<u>(23,566)</u>
Total Assets less Current Liabilities		<u>44,302</u>	<u>42,907</u>
Capital and Reserves			
Called up share capital presented as equity	6	15	15
Retained earnings		<u>44,287</u>	<u>42,892</u>
Equity attributable to owners of the company		<u>44,302</u>	<u>42,907</u>

We as Directors of New World Engineering 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.

Approved by the board on 24 February 2026 and signed on its behalf by:

Donal Daly
Director

Irene Daly
Director

New World Engineering Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

New World Engineering Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 273232. The registered office of the company is Millmount, Killmallock, Co. Limerick which is also the principal place of business of the company. The principal activity of the company continued to be that of a property holding 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.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" issued by the Financial Reporting Council.

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:

Land and buildings freehold	-	4% Straight line
Fixtures, fittings and 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.

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.

Ordinary share capital

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

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

3. Operating profit		2025	2024
		€	€
Operating profit is stated after charging:			
Depreciation of tangible assets		2,818	2,818
		<u> </u>	<u> </u>
4. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to group undertakings		15,751	20,114
Taxation (Note 5)		4,030	4,262
		<u> </u>	<u> </u>
		19,781	24,376
		<u> </u>	<u> </u>
5. Taxation		2025	2024
		€	€
Creditors:			
Corporation tax		4,030	4,262
		<u> </u>	<u> </u>
6. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares	100,000	€1.269738 each	126,974
			<u> </u>
Allotted, called up and fully paid			
Ordinary Shares	12	€1.269738 each	15
			<u> </u>
			<u> </u>
The directors' and the secretary's interests in the shares of the company are as follows:-			
		Number Held	
Name	Class of Shares	At	01/04/24
		31/03/25	
Donal Daly	Ordinary Shares	6	6
		<u> </u>	<u> </u>
7. Profit and loss account		2025	2024
		€	€
At 1 April 2024		42,892	41,482
Profit for the financial year		1,395	1,410
		<u> </u>	<u> </u>
At 31 March 2025		44,287	42,892
		<u> </u>	<u> </u>

8. Post-Balance Sheet Events

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

9. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 24 February 2026.