

Company Number: 196226

Dalco Engineering Systems Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Dalco Engineering Systems Limited
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Dalco Engineering Systems Limited

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	90,478	114,126
Financial assets	8	82,802	65,657
Non-Current Assets		173,280	179,783
Current Assets			
Inventories	9	1,388,665	519,609
Receivables	10	627,388	785,094
Cash and cash equivalents		993,969	64,496
		3,010,022	1,369,199
Payables: amounts falling due within one year	11	(1,375,792)	(385,920)
Net Current Assets		1,634,230	983,279
Total Assets less Current Liabilities		1,807,510	1,163,062
Payables:			
amounts falling due after more than one year	12	-	(12,458)
Net Assets		1,807,510	1,150,604
Equity			
Called up share capital presented as equity		19,046	19,046
Retained earnings		1,788,464	1,131,558
Equity attributable to owners of the company		1,807,510	1,150,604

I as Director of Dalco Engineering 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 359 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) I 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 7 January 2026 and signed on its behalf by:

John Francis Daly
Director

Dalco Engineering Systems Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Dalco Engineering Systems Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 196226. The registered office of the company is Unit 19, Dunshaughlin Business Park, Dunshaughlin, Co Meath, Ireland which is also the principal place of business of the company. The principal activity of this company is the manufacturing of electrical machinery and apparatus. 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 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.

Revenue

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

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line
Agricultural Assets	-	20% 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

Property, plant and equipment 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.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the financial year in which it is receivable.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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.

Dalco Engineering Systems Limited

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for the financial year ended 31 March 2025

Trade and other receivables

Trade and other receivables 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 payables

Trade and other payables 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 Statement of Financial Position 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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

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/(crediting):		
Depreciation of property, plant and equipment	30,148	39,152
(Profit) on disposal of property, plant and equipment	(1,700)	(1,733)
Profit on foreign currencies	(2,967)	-
	<u><u> </u></u>	<u><u> </u></u>
4. Value adjustments in respect of investments	2025	2024
	€	€
Value adjustments in respect of investments in prior financial year written back:		
- non-current assets	(17,145)	(7,060)
	<u><u> </u></u>	<u><u> </u></u>
5. Finance costs	2025	2024
	€	€
Interest	891	944
	<u><u> </u></u>	<u><u> </u></u>

Dalco Engineering Systems Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Employees

The average monthly number of employees, including director, during the financial year was 6, (2024 - 6).

7. Property, plant and equipment

	Plant and machinery	Motor vehicles	Agricultural Assets	Total
	€	€	€	€
Cost				
At 1 April 2024	375,516	239,152	40,000	654,668
Additions	-	6,500	-	6,500
Disposals	(2,600)	-	-	(2,600)
At 31 March 2025	<u>372,916</u>	<u>245,652</u>	<u>40,000</u>	<u>658,568</u>
Depreciation				
At 1 April 2024	358,315	174,227	8,000	540,542
Charge for the financial year	4,589	17,559	8,000	30,148
On disposals	(2,600)	-	-	(2,600)
At 31 March 2025	<u>360,304</u>	<u>191,786</u>	<u>16,000</u>	<u>568,090</u>
Carrying amount				
At 31 March 2025	<u>12,612</u>	<u>53,866</u>	<u>24,000</u>	<u>90,478</u>
At 31 March 2024	<u>17,201</u>	<u>64,925</u>	<u>32,000</u>	<u>114,126</u>

8. Financial fixed assets

	Other unlisted investments	Total
	€	€
Investments Cost or Valuation		
At 1 April 2024	65,657	65,657
Revaluations	17,145	17,145
At 31 March 2025	<u>82,802</u>	<u>82,802</u>
Carrying amount		
At 31 March 2025	<u>82,802</u>	<u>82,802</u>
At 31 March 2024	<u>65,657</u>	<u>65,657</u>

9. Inventories

	2025	2024
	€	€
Finished goods and goods for resale	<u>1,388,665</u>	<u>519,609</u>

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

Dalco Engineering Systems Limited

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for the financial year ended 31 March 2025

10. Receivables	2025 €	2024 €
Trade receivables	134,953	319,819
Amounts owed by group undertakings	273,418	373,418
Amounts owed by connected parties (Note 15)	42,215	45,215
Other debtors	18,575	14,583
Director's current account (Note 14)	16,355	22,738
Taxation	138,236	5,685
Prepayments	3,636	3,636
	<u>627,388</u>	<u>785,094</u>
	<u>627,388</u>	<u>785,094</u>
11. Payables Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	-	4
Net obligations under finance leases and hire purchase contracts	12,458	11,500
Trade payables	686,071	256,838
Taxation	69,763	110,078
Accruals	7,500	7,500
Deferred Income	600,000	-
	<u>1,375,792</u>	<u>385,920</u>
	<u>1,375,792</u>	<u>385,920</u>
12. Payables Amounts falling due after more than one year	2025 €	2024 €
Finance leases and hire purchase contracts	-	12,458
	<u>-</u>	<u>12,458</u>
	<u>-</u>	<u>12,458</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	12,458	11,500
Repayable between one and five years	-	12,458
	<u>12,458</u>	<u>23,958</u>
	<u>12,458</u>	<u>23,958</u>
13. Income Statement	2025 €	2024 €
At 1 April 2024	1,131,558	838,193
Profit for the financial year	656,906	293,365
	<u>1,788,464</u>	<u>1,131,558</u>
	<u>1,788,464</u>	<u>1,131,558</u>
14. Director's remuneration and transactions	2025 €	2024 €
Director's remuneration		
Remuneration	68,654	30,192
	<u>68,654</u>	<u>30,192</u>
	<u>68,654</u>	<u>30,192</u>

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As permitted by the Companies Act 2014 the following interest free loans were made to the director:

	Balance at 31/03/25 €	Advances €	Repayments €	Amounts waived in year €	Balance at 31/03/24 €
John Francis Daly	<u>16,355</u>	<u>-</u>	<u>(6,383)</u>	<u>-</u>	<u>22,738</u>

Value of the above arrangements with director expressed as a percentage of the company's net assets;

	01/04/24 1.98%	31/03/25 0.90%	01/04/23 2.65%	31/03/24 1.98%
John Francis Daly	<u>1.98%</u>	<u>0.90%</u>	<u>2.65%</u>	<u>1.98%</u>

15. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Dunshaughlin Interiors Limited	2,000	(3,000)	5,000	5,000
Dalco Engineering Systems NI Limited	40,215	-	40,215	40,215
	<u>42,215</u>	<u>(3,000)</u>	<u>45,215</u>	

Dunshaughlin Interiors Limited is connected through common director.

Dalco Engineering Systems NI Limited is connected through common director and shareholder.

16. Parent company

The company regards Dalco Eng Holdings Limited as its parent company.

17. Controlling interest

The ultimate controlling party of the company is John Francis Daly.