

Company Number: 743922

Keith Nolan Electrical Ltd

Abridged Unaudited Financial Statements

for the financial year ended 31 August 2025

Keith Nolan Electrical Ltd

CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4 - 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 12

Keith Nolan Electrical Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 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

Keith Nolan
Director

10 February 2026

Vanessa Downes
Director

10 February 2026

Keith Nolan Electrical Ltd
BALANCE SHEET
as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	9	72,000	81,000
Tangible assets	10	21,550	20,510
Fixed Assets		<u>93,550</u>	<u>101,510</u>
Current Assets			
Debtors	11	59,597	36,494
Cash and cash equivalents		25,109	51,120
		<u>84,706</u>	<u>87,614</u>
Creditors: amounts falling due within one year	12	<u>(19,352)</u>	<u>(26,017)</u>
Net Current Assets		<u>65,354</u>	<u>61,597</u>
Total Assets less Current Liabilities		158,904	163,107
Creditors:			
amounts falling due after more than one year	13	<u>(92,273)</u>	<u>(100,270)</u>
Net Assets		<u>66,631</u>	<u>62,837</u>
Capital and Reserves			
Called up share capital presented as equity	15	100	100
Retained earnings		66,531	62,737
Equity attributable to owners of the company		<u>66,631</u>	<u>62,837</u>

Keith Nolan Electrical Ltd

BALANCE SHEET

as at 31 August 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 Keith Nolan Electrical 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 10 February 2026 and signed on its behalf by:

Keith Nolan
Director

Vanessa Downes
Director

Keith Nolan Electrical Ltd
STATEMENT OF CHANGES IN EQUITY
as at 31 August 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	-	-	-
Profit for the financial period	-	62,737	62,737
Net proceeds of equity Ordinary share issue	100	-	100
At 31 August 2024	100	62,737	62,837
Profit for the financial year	-	3,794	3,794
At 31 August 2025	100	66,531	66,631

Keith Nolan Electrical Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Keith Nolan Electrical Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 743922. The registered office of the company is 36 Carrig Glen,, Blessington, Co.Wicklow, W91K5H2, Ireland. The performance of electrical work on a contract or sub-contract basis for third parties. 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 August 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with 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" 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.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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:

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 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.

Keith Nolan Electrical Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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. Adoption of FRS 102

This is the first set of financial statements prepared by Keith Nolan Electrical Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. Period of financial statements

The comparative figures relate to the 14 month period ended 31 August 2024.

5. Turnover

The whole of the company's turnover is attributable to its market in Ireland and is derived from the principal activity of electrical services.

Keith Nolan Electrical Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

6. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	3,497	2,930
Amortisation of goodwill	9,000	9,000
	<u> </u>	<u> </u>
7. Interest payable and similar expenses	2025	2024
	€	€
Interest	672	1,639
	<u> </u>	<u> </u>
8. Employees		
The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).		
	2025	2024
	Number	Number
Directors	2	2
Electrician	1	1
	<u> </u>	<u> </u>
	3	3
	<u> </u>	<u> </u>
9. Intangible assets		
	Goodwill	Total
	€	€
Cost		
At 1 September 2024	90,000	90,000
	<u> </u>	<u> </u>
At 31 August 2025	90,000	90,000
	<u> </u>	<u> </u>
Provision for diminution in value		
At 1 September 2024	9,000	9,000
Charge for financial year	9,000	9,000
	<u> </u>	<u> </u>
At 31 August 2025	18,000	18,000
	<u> </u>	<u> </u>
Net book value		
At 31 August 2025	72,000	72,000
	<u> </u>	<u> </u>
At 31 August 2024	81,000	81,000
	<u> </u>	<u> </u>

Keith Nolan Electrical Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

10. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 September 2024	-	23,440	23,440
Additions	4,537	-	4,537
At 31 August 2025	<u>4,537</u>	<u>23,440</u>	<u>27,977</u>
Depreciation			
At 1 September 2024	-	2,930	2,930
Charge for the financial year	567	2,930	3,497
At 31 August 2025	<u>567</u>	<u>5,860</u>	<u>6,427</u>
Net book value			
At 31 August 2025	<u><u>3,970</u></u>	<u><u>17,580</u></u>	<u><u>21,550</u></u>
At 31 August 2024	<u><u>-</u></u>	<u><u>20,510</u></u>	<u><u>20,510</u></u>

10.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Fixtures, fittings and equipment	<u><u>17,580</u></u>	<u><u>2,930</u></u>	<u><u>20,510</u></u>	<u><u>2,930</u></u>

11. Debtors

	2025 €	2024 €
Trade debtors	50,119	23,532
Taxation	9,478	12,962
	<u><u>59,597</u></u>	<u><u>36,494</u></u>

12. Creditors
Amounts falling due within one year

	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	3,328	3,328
Trade creditors	4,630	3,191
Taxation	2,725	11,529
Other creditors	8,669	7,969
	<u><u>19,352</u></u>	<u><u>26,017</u></u>

Keith Nolan Electrical Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

13. Creditors			2025	2024
Amounts falling due after more than one year			€	€
Finance leases and hire purchase contracts			4,611	7,268
Directors' loan accounts			87,662	93,002
			92,273	100,270
Net obligations under finance leases and hire purchase contracts				
Repayable within one year			3,328	3,328
Repayable between one and five years			4,611	7,268
			7,939	10,596
14. Taxation			2025	2024
			€	€
Debtors:				
VAT			1,918	-
Subcontractors tax			7,560	12,962
			9,478	12,962
Creditors:				
VAT			-	561
Corporation tax			545	8,972
PAYE			2,180	1,996
			2,725	11,529
15. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	1,000,000	€1.00 each	1,000,000	1,000,000
Allotted, called up and fully paid				
Ordinary Shares	100	€1.00 each	100	100

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At	
		31/08/25	01/09/24
Keith Nolan	Ordinary Shares	50	50
Vanessa Downes	Ordinary Shares	50	50
		100	100

Keith Nolan Electrical Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

16. Income Statement

	2025	2024
	€	€
At 1 September 2024	62,737	-
Profit for the financial year	3,794	62,737
	<u> </u>	<u> </u>
At 31 August 2025	66,531	62,737
	<u> </u>	<u> </u>

17. Capital commitments

The company had no material capital commitments at the financial year-ended 31 August 2025.

18. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	79,351	62,633
	<u> </u>	<u> </u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Keith Nolan	87,662	93,002
	<u> </u>	<u> </u>

19. Post-Balance Sheet Events

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

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 February 2026.