

**MAINCOURT ELECTRICAL LIMITED**

**ACCOUNTS 2025  
REPORTS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**MAINCOURT ELECTRICAL LIMITED**

**ACCOUNTS 2025**

**COMPANY INFORMATION**

<b>Directors</b>	Andrew Keeley Thomas Keeley Patricia Keeley
<b>Company secretary</b>	Thomas Keeley
<b>Registered number</b>	162961
<b>Registered office</b>	Dublin Road Swords Co. Dublin K67DC44
<b>Accountants</b>	OSK Audit Limited East Point Plaza East Point Dublin 3
<b>Bankers</b>	AIB Main Street Swords Co.Dublin

**MAINCOURT ELECTRICAL LIMITED**

**ACCOUNTS 2025**

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**MAINSCOURT ELECTRICAL LIMITED****ACCOUNTS 2025**

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**ABRIDGED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2025**

	Note	2025 €	2024 €
<b><u>Fixed assets</u></b>			
Tangible assets	5	4,019	5,455
		<u>4,019</u>	<u>5,455</u>
<b><u>Current assets</u></b>			
Stocks	6	224,197	197,653
Debtors: amounts falling due within one year	7	220,287	199,687
Cash at bank and in hand		59,537	41,531
		<u>504,021</u>	<u>438,871</u>
Creditors: amounts falling due within one year	8	(295,028)	(305,713)
		<u>208,993</u>	<u>133,158</u>
<b><u>Net current assets</u></b>		<u>208,993</u>	<u>133,158</u>
<b><u>Total assets less current liabilities</u></b>		<u>213,012</u>	<u>138,613</u>
<b><u>Net assets</u></b>		<u>213,012</u>	<u>138,613</u>
<b><u>Capital and reserves</u></b>			
Called up share capital presented as equity		3,174	3,174
Profit and loss account		209,838	135,439
<b><u>Shareholders' funds</u></b>		<u>213,012</u>	<u>138,613</u>

**MAINSCOURT ELECTRICAL LIMITED**

**ACCOUNTS 2025**

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**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 AUGUST 2025**

We, as directors of Mainscourt Electrical Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) 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 state 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.

(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

**Andrew Keeley**  
Director

**Thomas Keeley**  
Director

Date: 3 November 2025

The notes on pages 3 to 9 form part of these financial statements.

## **MAINS COURT ELECTRICAL LIMITED**

### **ACCOUNTS 2025**

#### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025**

##### **1. General information**

These financial statements comprising the Statement of Income and Retained Earnings, the Statement of Financial Position, and the related notes constitute the individual financial statements of Mainscourt Electrical Limited for the financial year ended 31 August 2025.

Mainscourt Electrical Limited is a private company limited by shares (registered under part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 162961). The company's registered Office is Dublin Road, Swords, Co. Dublin. The principle place of business is Dublin Road, Swords, Co. Dublin. The nature of the company's operations and its principal activities are set out in the Directors Report.

##### **Currency**

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

##### **2. Accounting policies**

###### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

###### **2.2 CASH FLOW STATEMENT EXEMPTION**

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

## **MAINSCOURT ELECTRICAL LIMITED**

### **ACCOUNTS 2025**

#### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 AUGUST 2025**

## **2. Accounting policies (continued)**

### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

#### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

### **2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

### **2.5 Pensions**

#### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

## **MAINSCOURT ELECTRICAL LIMITED**

### **ACCOUNTS 2025**

#### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 AUGUST 2025**

## **2. Accounting policies (continued)**

### **2.6 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

### **2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	20%
Fixtures, fittings and equipment	-	15%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

## **MAINSCOURT ELECTRICAL LIMITED**

### **ACCOUNTS 2025**

#### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 AUGUST 2025**

## **2. Accounting policies (continued)**

### **2.8 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

### **2.9 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### **2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### **2.11 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### **2.12 Provisions for liabilities**

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

## **3. Employees**

The average monthly number of employees, including the directors, during the year was as follows:

	<b>2025</b>	<i>2024</i>
	<b>No.</b>	<i>No.</i>
Directors	<b>3</b>	<i>3</i>
Administration	<b>1</b>	<i>1</i>
Sales/Warehouse	<b>1</b>	<i>1</i>
	<b>5</b>	<i>5</i>

**MAINSCOURT ELECTRICAL LIMITED****ACCOUNTS 2025****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025****4. Directors' remuneration**

	2025 €	2024 €
Directors' emoluments	111,980	93,659
Company contributions to defined contribution pension schemes	1,560	9,060
	<u>113,540</u>	<u>102,719</u>

**5. Tangible fixed assets**

	Motor vehicles €	Fixtures & fittings €	Total €
<b>Cost or valuation</b>			
At 1 September 2024	22,107	112,060	134,167
Additions	-	447	447
At 31 August 2025	<u>22,107</u>	<u>112,507</u>	<u>134,614</u>
<b>Depreciation</b>			
At 1 September 2024	22,107	106,605	128,712
Charge for the year	-	1,883	1,883
At 31 August 2025	<u>22,107</u>	<u>108,488</u>	<u>130,595</u>
<b>Net book value</b>			
At 31 August 2025	<u>-</u>	<u>4,019</u>	<u>4,019</u>
<i>At 31 August 2024</i>	<u>-</u>	<u>5,455</u>	<u>5,455</u>

**6. Stocks**

	2025 €	2024 €
Finished goods and goods for resale	224,197	197,653
	<u>224,197</u>	<u>197,653</u>

**MAINSCOURT ELECTRICAL LIMITED****ACCOUNTS 2025****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025****7. Debtors**

	2025 €	2024 €
Trade debtors	202,539	166,273
Other debtors	4,215	11,000
Prepayments	6,126	5,923
Accrued income	-	1,636
Income tax withheld	1,775	1,775
Deferred taxation	5,632	13,080
	<u>220,287</u>	<u>199,687</u>

**8. Creditors: Amounts falling due within one year**

	2025 €	2024 €
Trade creditors	287,687	277,908
Corporation tax	400	400
Taxation and social insurance	2,965	23,655
Other creditors	28	-
Accruals	3,948	3,750
	<u>295,028</u>	<u>305,713</u>

**9. Deferred taxation**

	2025 €
At beginning of year	13,080
Charged to profit or loss	(7,448)
<b>At end of the year</b>	<u>5,632</u>

The deferred tax asset is made up as follows:

	2025 €	2024 €
Accelerated capital allowances	118	1,631
Tax losses carried forward	5,514	11,449
	<u>5,632</u>	<u>13,080</u>

**MAINSCOURT ELECTRICAL LIMITED**

**ACCOUNTS 2025**

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**FOR THE YEAR ENDED 31 AUGUST 2025**

**10. Appropriation of Profit & loss account**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Profit and loss account brought forward at the beginning of the year	<b>135,439</b>	<b>91,472</b>
Other movement in the profit and loss account	<b>74,399</b>	<b>43,967</b>
<b>Profit and loss account carried forward at the end of the year</b>	<b>209,838</b>	<b>135,439</b>

**11. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to €5,762 (2024: €13,546).

**12. Transactions with directors**

During the year Andrew Keeley, director, was advanced €972 by the company and repaid €1,000 to the company. The balance owed by the company to Andrew Keeley at the year end was €28.

During the year Thomas Keeley, director, repaid the loan of €11,000 owing at the beginning of the year. The balance outstanding at the year end was €Nil.

**13. Post balance sheet events**

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

**14. Approval of financial statements**

The board of directors approved these financial statements for issue on 3 November 2025