

Heavey Kenny Associates Limited
Abridged Unaudited Financial Statements
for the financial year ended 8 November 2025

Heavey Kenny Associates Limited

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Heavey Kenny Associates Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 8 November 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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

John Carr
Director

27 January 2026

Heavey Kenny Associates Limited

BALANCE SHEET

as at 8 November 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>74,898</u>	<u>85,804</u>
Current Assets			
Stocks	8	372,915	322,228
Debtors	9	408,516	334,827
Cash and cash equivalents		<u>59,703</u>	<u>61,576</u>
		<u>841,134</u>	<u>718,631</u>
Creditors: amounts falling due within one year	10	<u>(130,987)</u>	<u>(120,801)</u>
Net Current Assets		<u>710,147</u>	<u>597,830</u>
Total Assets less Current Liabilities		<u>785,045</u>	<u>683,634</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>784,945</u>	<u>683,534</u>
Equity attributable to owners of the company		<u>785,045</u>	<u>683,634</u>

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.

I as Director of Heavey Kenny Associates 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 and the small companies' regime.

Approved by the board on 27 January 2026 and signed on its behalf by:

John Carr
Director

Heavey Kenny Associates Limited

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 8 November 2025

	Called up share capital €	Retained earnings €	Total €
At 9 November 2023	100	459,955	460,055
Profit for the financial year	-	223,579	223,579
At 8 November 2024	100	683,534	683,634
Profit for the financial year	-	101,411	101,411
At 8 November 2025	100	784,945	785,045

Heavey Kenny Associates Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 8 November 2025

1. General Information

Heavey Kenny Associates Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 505809. The registered office of the company is 6 Liosban Business Park, 23E First Floor, Tuam Road, Galway which is also the principal place of business of the company. The principal activity of the company is to carry on the provision of mechanical and electrical engineering services. 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 year ended 8 November 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.

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 represents the total invoice value, excluding value added tax, of sales made during the year.

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. 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.

Stocks

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

Heavey Kenny Associates Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 8 November 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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.

Heavey Kenny Associates Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 8 November 2025

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	16,604	15,892
(Profit)/loss on disposal of tangible assets	-	15,895
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	-	1,125
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including director, during the financial year was 6, (2024 - 5).

	2025	2024
	Number	Number
Draftsmen	1	1
Engineers	4	3
Secretarial	1	1
	<u> </u>	<u> </u>
	6	5
	<u> </u>	<u> </u>

6. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 9 November 2024	524,156	524,156
	<u> </u>	<u> </u>
At 8 November 2025	524,156	524,156
	<u> </u>	<u> </u>
Provision for diminution in value		
At 8 November 2025	524,156	524,156
	<u> </u>	<u> </u>
Net book value		
At 8 November 2025	-	-
	<u> </u>	<u> </u>

Heavey Kenny Associates Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 8 November 2025

7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 9 November 2024	85,916	64,000	149,916
Additions	5,698	-	5,698
	<u>91,614</u>	<u>64,000</u>	<u>155,614</u>
Depreciation			
At 9 November 2024	56,112	8,000	64,112
Charge for the financial year	8,604	8,000	16,604
	<u>64,716</u>	<u>16,000</u>	<u>80,716</u>
Net book value			
At 8 November 2025	<u>26,898</u>	<u>48,000</u>	<u>74,898</u>
At 8 November 2024	<u>29,804</u>	<u>56,000</u>	<u>85,804</u>

8. Stocks

	2025 €	2024 €
Work in progress	<u>372,915</u>	<u>322,228</u>

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

9. Debtors

	2025 €	2024 €
Trade debtors	315,697	272,540
Other debtors	50,211	32,997
Prepayments	42,608	29,290
	<u>408,516</u>	<u>334,827</u>

10. Creditors
Amounts falling due within one year

	2025 €	2024 €
Trade creditors	11,984	1,981
Taxation	111,166	114,021
Other creditors	1,837	798
Accruals	6,000	4,001
	<u>130,987</u>	<u>120,801</u>

Terms & Conditions Relating to Debts

The repayment terms of trade creditors vary between on demand and ninety days. Trade creditors do not attract interest. Taxes are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.027% per day. The terms of the accruals vary.

Heavey Kenny Associates Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 8 November 2025

11. Income Statement

	2025	2024
	€	€
At 9 November 2024	683,534	459,955
Profit for the financial year	101,411	223,579
	<hr/>	<hr/>
At 8 November 2025	784,945	683,534
	<hr/> <hr/>	<hr/> <hr/>

12. Director's remuneration

	2025	2024
	€	€
Remuneration	93,654	85,118
Pension contributions	125,000	80,000
	<hr/>	<hr/>
	218,654	165,118
	<hr/> <hr/>	<hr/> <hr/>

13. 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.

14. Parent company

The company regards O'Cearra Consultancy Services Limited as its parent company.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 27 January 2026.