

O.F.S. Construction Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

O.F.S. Construction Limited

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 10

O.F.S. Construction Limited
DIRECTORS AND OTHER INFORMATION

Directors	Mr. Gregg Hill Mrs. Catriona Hill
Company Secretary	Mr. Gregg Hill
Company Number	541856
Registered Office	7 Radharc na Mara Ballyvergan East Youghal Co Cork
Business Address	7 Radharc na Mara Ballyvergan East Youghal Co. Cork
Accountants	Scannell & Co Chartered Accountants The Lough Centre, Togher Road, The Lough, Cork T12N67A Ireland

O.F.S. Construction Limited

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", 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

Mr. Gregg Hill
Director

12 December 2025

Mrs. Catriona Hill
Director

12 December 2025

O.F.S. Construction Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	60,750	69,474
Current Assets			
Stocks	7	207,646	145,038
Debtors	8	15,567	47,004
Cash and cash equivalents		18,660	15,289
		241,873	207,331
Creditors: amounts falling due within one year	9	(279,399)	(220,290)
Net Current Liabilities		(37,526)	(12,959)
Total Assets less Current Liabilities		23,224	56,515
Creditors: amounts falling due after more than one year	10	(1,200)	(4,800)
Net Assets		22,024	51,715
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		21,924	51,615
Shareholders' Funds		22,024	51,715

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 O.F.S. Construction 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 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 12 December 2025 and signed on its behalf by:

Mr. Gregg Hill
 Director

Mrs. Catriona Hill
 Director

O.F.S. Construction Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	104,706	104,806
Loss for the financial year	-	(53,091)	(53,091)
At 31 March 2024	100	51,615	51,715
Loss for the financial year	-	(29,691)	(29,691)
At 31 March 2025	100	21,924	22,024

O.F.S. Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

O.F.S. Construction Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 541856. The registered office of the company is 7 Radharc na Mara, Ballyvergan East, Youghal, Co Cork. The principal activity is construction and repair of buildings. 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.

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.

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
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

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.

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.

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.

O.F.S. Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

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.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of property, plant and equipment	18,887	17,641
Loss/(profit) on foreign currencies	23	-
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	5,252	4,574
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 13, (2024 - 13).

	2025	2024
	Number	Number
Administration	1	1
Construction employees	11	11
Construction foreman	1	1
	<u><u> </u></u>	<u><u> </u></u>
	13	13

O.F.S. Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Property, plant and equipment

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 April 2024	62,060	12,235	72,110	146,405
Additions	-	-	10,163	10,163
	<u>62,060</u>	<u>12,235</u>	<u>82,273</u>	<u>156,568</u>
Depreciation				
At 1 April 2024	37,701	6,802	32,428	76,931
Charge for the financial year	7,745	1,073	10,069	18,887
	<u>45,446</u>	<u>7,875</u>	<u>42,497</u>	<u>95,818</u>
Net book value				
At 31 March 2025	<u>16,614</u>	<u>4,360</u>	<u>39,776</u>	<u>60,750</u>
At 31 March 2024	<u>24,359</u>	<u>5,433</u>	<u>39,682</u>	<u>69,474</u>

7. Stocks

	2025	2024
	€	€
Work in progress	204,007	140,038
Finished goods and goods for resale	3,639	5,000
	<u>207,646</u>	<u>145,038</u>

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

8. Debtors

	2025	2024
	€	€
Trade debtors	-	43,609
Other debtors	1,076	1,076
Taxation	946	-
Prepayments	13,545	2,319
	<u>15,567</u>	<u>47,004</u>

9. Creditors

	2025	2024
	€	€
Amounts falling due within one year		
Amounts owed to credit institutions	80,000	50,000
Net obligations under finance leases and hire purchase contracts	3,600	3,600
Trade creditors	168,991	118,700
Taxation	9,673	29,308
Directors' current accounts (Note 13)	434	206
Other creditors	5,886	5,160
Accruals	10,815	13,316
	<u>279,399</u>	<u>220,290</u>

O.F.S. Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>1,200</u>	<u>4,800</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	3,600	3,600
Repayable between one and five years	1,200	4,800
	<u>4,800</u>	<u>8,400</u>
11. Profit and loss account		
	2025	2024
	€	€
At 1 April 2024	51,615	104,706
Loss for the financial year	(29,691)	(53,091)
At 31 March 2025	<u>21,924</u>	<u>51,615</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	65,938	66,734
Pension contributions	5,277	5,025
	<u>71,215</u>	<u>71,759</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Mr. Gregg Hill	<u>434</u>	<u>206</u>
14. Events After the End of the Reporting Period		
There have been no significant events affecting the company since the financial year-end.		
15. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 12 December 2025.		