

Company registration number IE509636 (Republic of Ireland)

BUILDCOST CHARTERED QUANTITY SURVEYORS LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

BUILDCOST CHARTERED QUANTITY SURVEYORS LIMITED

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BUILDCOST CHARTERED QUANTITY SURVEYORS LIMITED

COMPANY INFORMATION

Directors	Mr Liam Langan Mr Jason Tully
Secretary	Mr Liam Langan
Company number	IE509636
Registered office	13 Merrion Square North Co. Dublin Ireland D02 HW89
Accountants	AAB Group Accountants (Ireland) Limited Unit 5B Unit 5H Fingal Bay Business Park Balbriggan Co Dublin Republic of Ireland K32 NY57
Bankers	AIB 1 Lower Baggot Street Dublin 2 Co. Dublin Republic of Ireland D02 X342

BUILDCOST CHARTERED QUANTITY SURVEYORS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 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* issued by the Financial Reporting Council (Generally accepted Accounting Practice in Ireland). 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 that 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 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.

On behalf of the board

Mr Liam Langan
Director

Mr Jason Tully
Director

25 February 2026

BUILDCOST CHARTERED QUANTITY SURVEYORS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	€	2025 €	€	2024 €
Fixed assets					
Intangible assets	7		28,890		53,003
Tangible assets	8		77,730		103,720
			<u>106,620</u>		<u>156,723</u>
Current assets					
Debtors	9	473,322		447,785	
Cash at bank and in hand		1,084,784		795,762	
		<u>1,558,106</u>		<u>1,243,547</u>	
Creditors: amounts falling due within one year	10	(1,244,819)		(118,414)	
Net current assets			<u>313,287</u>		<u>1,125,133</u>
Net assets			<u>419,907</u>		<u>1,281,856</u>
Capital and reserves					
Called up share capital presented as equity			2		2
Profit and loss reserves			419,905		1,281,854
Total equity			<u>419,907</u>		<u>1,281,856</u>

BUILDCOST CHARTERED QUANTITY SURVEYORS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2025

We, as directors of Buildcost Chartered Quantity Surveyors Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 25 February 2026 and are signed on its behalf by:

Mr Liam Langan
Director

Mr Jason Tully
Director

BUILDCOST CHARTERED QUANTITY SURVEYORS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Share capital €	Profit and loss reserves €	Total €
Balance at 1 January 2024		2	1,690,180	1,690,182
Period ended 31 December 2024:				
Loss and total comprehensive income		-	(408,326)	(408,326)
Balance at 31 December 2024		2	1,281,854	1,281,856
Year ended 31 December 2025:				
Profit and total comprehensive income		-	329,552	329,552
Dividends	6	-	(1,191,501)	(1,191,501)
Balance at 31 December 2025		2	419,905	419,907

BUILDCOST CHARTERED QUANTITY SURVEYORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Company information

Buildcost Chartered Quantity Surveyors Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is 13 Merrion Square North, Co. Dublin, D02 HW89 and its company registration number is IE509636.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	33% Straight line
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BUILDCOST CHARTERED QUANTITY SURVEYORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Straight line
Computers	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BUILDCOST CHARTERED QUANTITY SURVEYORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Basic financial assets

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and creditors. These are measured at amortised cost and are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

BUILDCOST CHARTERED QUANTITY SURVEYORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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 the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Operating profit/(loss)

	2025	2024
	€	€
Operating profit/(loss) for the year is stated after charging:		
Depreciation of tangible fixed assets	36,945	34,169
Amortisation of intangible assets	24,113	15,689
	<u> </u>	<u> </u>

4 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	260,000	240,000
Company pension contributions to defined contribution schemes	100,000	779,896
	<u> </u>	<u> </u>
	<u>360,000</u>	<u>1,019,896</u>

BUILDCOST CHARTERED QUANTITY SURVEYORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	18	19

6 Dividends

	2025 €	2024 €
Final paid	1,191,501	-

7 Intangible fixed assets

	Software €
Cost	
At 1 January 2025 and 31 December 2025	128,410
Amortisation and impairment	
At 1 January 2025	75,407
Amortisation charged for the year	24,113
At 31 December 2025	99,520
Carrying amount	
At 31 December 2025	28,890
At 31 December 2024	53,003

8 Tangible fixed assets

	Fixtures and fittings €	Computers €	Total €
Cost			
At 1 January 2025	243,762	108,394	352,156
Additions	-	10,955	10,955
At 31 December 2025	243,762	119,349	363,111
Depreciation and impairment			
At 1 January 2025	153,270	95,166	248,436
Depreciation charged in the year	24,817	12,128	36,945
At 31 December 2025	178,087	107,294	285,381

BUILDCOST CHARTERED QUANTITY SURVEYORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

8 Tangible fixed assets (Continued)

	Fixtures and fittings	Computers	Total
	€	€	€
Carrying amount			
At 31 December 2025	65,675	12,055	77,730
At 31 December 2024	90,492	13,228	103,720

9 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Trade debtors	355,561	341,645
Corporation tax recoverable	84,250	-
Other debtors	10,000	106,140
Prepayments	23,511	-
	473,322	447,785

10 Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	-	1,076
Trade creditors	22,402	-
Amounts owed to group undertakings	1,000,000	-
Other creditors including tax and social insurance	215,786	112,338
Accruals	6,631	5,000
	1,244,819	118,414

Included within Other Creditors is an amount of €51,898 (2024: €0) owing from the directors. This balance is interest free, unsecured and repayable on demand.

11 Capital commitments

There were no capital commitments or contingent liabilities as at the year end 31 December 2025.

12 Events after the reporting date

There have been no events since the year end that would have a material impact on the financial statements presented.

BUILDCOST CHARTERED QUANTITY SURVEYORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

13 Related party transactions

Transactions with related parties

Under FRS 102 1A Section 33, the company has decided not to disclose transactions entered into between two or more members of the group.

14 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Loans	% Rate	Opening balance €	Amounts advanced €	Amounts repaid €	Closing balance €
Liam Langan	-	-	71,813	(45,864)	25,949
Jason Tully	-	-	71,813	(45,864)	25,949
		<u>-</u>	<u>143,626</u>	<u>(91,728)</u>	<u>51,898</u>

This balance is interest free, unsecured and repayable on demand.

15 Parent company

During the financial year, the ownership of the Company changed as a result of a group restructuring. The reorganisation was effected by way of a share-for-share exchange, whereby the existing shareholders of the Company transferred their shareholdings to Lanjay Limited. The Company is now a wholly owned subsidiary of LanJay Limited, a company incorporated in Ireland. The company has not prepared consolidated financial statements for the financial year ended 31 December 2025 as it is exempt under Section 299 of the Companies Act 2014.

The restructuring involved the transfer of the Company's shares within the group and did not result in any change to the principal activities of the Company. There was no impact on the Company's net assets, profit or loss, or cash flows for the financial year.

Ultimate controlling party

The company deems both Jason Tully and Liam Langan the ultimate controlling parties by virtue of their shareholding in the ultimate parent company of Lanjay Limited.

16 Approval of financial statements

The directors approved the financial statements on 25 February 2026.