

Company Number: 382691

Fox Bros. Carpentry Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

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Fox Bros. Carpentry Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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

Colm Fox
Director

23 January 2026

Ciaran Fox
Director

23 January 2026

Fox Bros. Carpentry Ltd

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>313,892</u>	<u>288,030</u>
Current Assets			
Debtors	8	176,284	129,924
Cash and cash equivalents		<u>324,430</u>	<u>709,943</u>
		<u>500,714</u>	<u>839,867</u>
Creditors: amounts falling due within one year	9	<u>(164,025)</u>	<u>(172,195)</u>
Net Current Assets		<u>336,689</u>	<u>667,672</u>
Total Assets less Current Liabilities		<u>650,581</u>	<u>955,702</u>
Creditors: amounts falling due after more than one year	10	<u>(209,409)</u>	<u>(235,780)</u>
Net Assets		<u><u>441,172</u></u>	<u><u>719,922</u></u>
Capital and Reserves			
Called up share capital presented as equity		102	102
Retained earnings		<u>441,070</u>	<u>719,820</u>
Equity attributable to owners of the company		<u><u>441,172</u></u>	<u><u>719,922</u></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.

We as Directors of Fox Bros. Carpentry 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 23 January 2026 and signed on its behalf by:

Colm Fox
Director

Ciaran Fox
Director

Fox Bros. Carpentry Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Fox Bros Carpentry Ltd is a company limited by shares incorporated in the Republic of Ireland. The registered number of the company is 382691. The registered office and principal place of business is Edderland, Ballinalee, Co. Longford. The nature of the company's operations and its principal activity is carpentry and roofing. 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 30 April 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 modified to include certain items at fair value. 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 consists of amounts receivable in respect of carpentry and roofing contracts.

Where the financial outcome of a carpentry and roofing contract can be estimated reliably, contract revenue and contract costs are recognised by reference to the stage of completion of the contract activity at the Balance Sheet date.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred and that it is probable it will be recoverable.

Contract costs are recognised as expenses in the period in which they are incurred. When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

Financial Instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Administrative expenses

All administrative expenses are recognised in the Profit and Loss Account on the accruals basis.

Fox Bros. Carpentry Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

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:

Plant and Machinery	-	15% Straight Line
Motor Vehicles	-	20% 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.

If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet value of assets to their recoverable amounts, and to provide for further liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Profit and loss on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit and loss account.

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.

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.

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.

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

Fox Bros. Carpentry Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern

The directors have prepared the financial statements on the basis that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of plant and machinery and motor vehicles and fixtures represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year.

Valuation of carpentry and roofing contracts in progress at financial year end

The directors estimate the recoverable value of each contract at the financial year end in accordance with the accounting policy at note 2. The percentage completion method as applied by the company relies on valuations to support the work completed at each stage of the contract. Revenue is recognised based on these valuation reports.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	102,067	89,873
(Profit) on disposal of tangible assets	(10,653)	(11,789)
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	10,271	11,951
	<u> </u>	<u> </u>
6. Employees		
The average monthly number of employees, including directors, during the financial year was 16, (2024 - 17).		
	2025	2024
	Number	Number
Production	16	17
	<u> </u>	<u> </u>

Fox Bros. Carpentry Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

7. Tangible assets

	Plant and Machinery	Motor Vehicles	Total
	€	€	€
Cost			
At 1 May 2024	189,803	406,743	596,546
Additions	23,952	117,714	141,666
Disposals	-	(45,422)	(45,422)
At 30 April 2025	<u>213,755</u>	<u>479,035</u>	<u>692,790</u>
Depreciation			
At 1 May 2024	93,680	214,836	308,516
Charge for the financial year	30,466	71,601	102,067
On disposals	-	(31,685)	(31,685)
At 30 April 2025	<u>124,146</u>	<u>254,752</u>	<u>378,898</u>
Net book value			
At 30 April 2025	<u>89,609</u>	<u>224,283</u>	<u>313,892</u>
At 30 April 2024	<u>96,123</u>	<u>191,907</u>	<u>288,030</u>

7.1. 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
	€	€	€	€
Plant and Machinery	31,276	14,822	46,099	14,822
Motor Vehicles	221,485	69,195	190,200	60,429
	<u>252,761</u>	<u>84,017</u>	<u>236,299</u>	<u>75,251</u>

8. Debtors

	2025	2024
	€	€
Trade debtors	23,100	28,488
Amounts recoverable on long term work-in-progress	103,291	43,500
Taxation	24,482	32,342
Prepayments	25,411	25,594
	<u>176,284</u>	<u>129,924</u>

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is thirty days. Trade debtors are shown net of impairment in respect of doubtful debts.

9. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	41,820	41,524
Net obligations under finance leases and hire purchase contracts	80,809	65,549
Trade creditors	18,452	29,450
Taxation	17,672	30,190
Directors' current accounts (Note 13)	1,810	2,612
Other creditors	592	-
Accruals	2,870	2,870

Fox Bros. Carpentry Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

164,025	172,195
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Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0274% per day. No interest was due at the financial year end date.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

The company's bank loans at 30th April 2025 were €50,820 (2024: €73,725), representing borrowings drawn under a loan agreement with AIB. The loan is subject to interest at 2.750% and is due for repayment in monthly installments.

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	9,000	32,199
Finance leases and hire purchase contracts	200,409	203,581
	209,409	235,780
Loans		
Repayable in one year or less, or on demand	41,820	41,524
Repayable between one and two years	9,000	16,461
Repayable between two and five years	-	15,738
	50,820	73,723
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	118,861	90,185
Repayable between one and five years	200,409	203,581
	319,270	293,766
Finance charges and interest allocated to future accounting periods	(38,052)	(24,636)
	281,218	269,130

11. Income Statement	2025	2024
	€	€
At 1 May 2024	719,820	424,092
Profit for the financial year	121,250	295,728
Payment of dividends	(400,000)	-
	441,070	719,820

Fox Bros. Carpentry Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

12. Capital commitments

The company had no material capital commitments at the financial year-ended 30th April 2025.

13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	159,000	120,000

The following amounts are repayable to the directors:

	2025	2024
	€	€
Colm Fox	905	1,306
Ciaran Fox	905	1,306
	1,810	2,612

The directors have agreed to repay all balances within 12 months of the year end. Where the director is owed money from the company the directors have agreed that the company may repay the loan at its own convenience.

The directors to whom retirement benefits are accruing in respect of qualifying services is 2 (2024: 2).

14. Controlling interest

Colm Fox and Ciaran Fox are considered the ultimate controlling parties of the company at 30th April 2025.

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 January 2026.