

Company Number: 69804

Laragh Contracting Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Laragh Contracting Limited

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Laragh Contracting Limited

DIRECTORS AND OTHER INFORMATION

Directors	Matthew Brady Eileen Brady Jimmy Brady Declan Brady Martin Brady
Company Secretary	Jimmy Brady
Company Number	69804 Ireland
Business Address	Stirling House Clonee Co. Meath
Accountants	Thomas P Fox & Co Accountants Leixlip Centre Leixlip Co Kildare W23FW40
Bankers	AIB Bank Main Street Leixlip Co. Kildare
Solicitors	Muldowney Counihan & Company Office 3 Clonee Court Main Street Clonee Dublin 15

Laragh Contracting Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Thomas P Fox & Co, (Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

Matthew Brady
Director

16 September 2025

Eileen Brady
Director

16 September 2025

Laragh Contracting Limited

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	314,776	323,812
Financial assets	7	1	1
Non-Current Assets		314,777	323,813
Current Assets			
Stocks	8	13,814,929	7,087,401
Debtors	9	2,827,412	3,292,319
Cash and cash equivalents		28,533,667	32,959,131
		45,176,008	43,338,851
Creditors: amounts falling due within one year	10	(3,584,669)	(3,502,463)
Net Current Assets		41,591,339	39,836,388
Total Assets less Current Liabilities		41,906,116	40,160,201
Capital and Reserves			
Called up share capital presented as equity	12	15,450	15,450
Retained earnings		41,890,666	40,144,751
Shareholders' Funds		41,906,116	40,160,201

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 Laragh Contracting 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) 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 16 September 2025 and signed on its behalf by:

Matthew Brady
Director

Eileen Brady
Director

Laragh Contracting Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	15,450	31,516,101	31,531,551
Profit for the financial year	-	8,628,650	8,628,650
At 31 March 2024	15,450	40,144,751	40,160,201
Profit for the financial year	-	1,745,915	1,745,915
At 31 March 2025	15,450	41,890,666	41,906,116

Laragh Contracting Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Laragh Contracting Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 69804. The registered office of the company is , Ireland. The principal activity of the company is the construction and sale of houses in the County Meath area. 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 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 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

Turnover represents net sales to customers and excludes Value Added Tax and similar taxes and derives from the provision of goods falling within the company's ordinary activities.

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
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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

Laragh Contracting Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

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 Statement of Financial Position 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.

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. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of house construction.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	33,936	29,323
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	2025	2024
	Number	Number
Administration	1	1
Construction	3	3
	<u> </u>	<u> </u>
	4	4
	<u> </u>	<u> </u>

Laragh Contracting Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

6. Property, plant and equipment

	Investment properties	Plant and machinery	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 April 2024	250,000	74,110	122,298	446,408
Additions	-	4,900	20,000	24,900
At 31 March 2025	<u>250,000</u>	<u>79,010</u>	<u>142,298</u>	<u>471,308</u>
Depreciation				
At 1 April 2024	-	56,816	65,780	122,596
Charge for the financial year	-	8,876	25,060	33,936
At 31 March 2025	<u>-</u>	<u>65,692</u>	<u>90,840</u>	<u>156,532</u>
Net book value				
At 31 March 2025	<u>250,000</u>	<u>13,318</u>	<u>51,458</u>	<u>314,776</u>
At 31 March 2024	<u>250,000</u>	<u>17,294</u>	<u>56,518</u>	<u>323,812</u>

7. Financial fixed assets

	Subsidiary undertakings shares	Total
	€	€
Investments		
Cost		
At 31 March 2025	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2025	<u>1</u>	<u>1</u>
At 31 March 2024	<u>1</u>	<u>1</u>

8. Stocks

	2025	2024
	€	€
Work in progress	<u>13,814,929</u>	<u>7,087,401</u>

9. Debtors

	2025	2024
	€	€
Trade debtors	9,494	14,566
Amounts owed by group undertakings	2,528,478	2,528,478
Other debtors	150	831,650
Taxation and social welfare	381,680	6,804
Prepayments	(92,390)	(89,179)
	<u>2,827,412</u>	<u>3,292,319</u>

Amounts owed by group companies are unsecured, interest free and repayable on demand.

Laragh Contracting Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	176,666	78,135
Taxation and social welfare	14,578	21,075
Directors' current accounts (Note 14)	25,885	24,403
Accruals	3,367,540	3,378,850
	<u>3,584,669</u>	<u>3,502,463</u>

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.

Directors' current accounts are unsecured, interest free and repayable on demand.

11. Taxation and social welfare	2025	2024
	€	€
Debtors:		
VAT	-	6,804
Corporation tax	381,680	-
	<u>381,680</u>	<u>6,804</u>
Creditors:		
VAT	5,785	-
Corporation tax	-	10,302
PAYE	4,812	4,022
PRSI	1,358	1,275
Subcontractors tax	2,623	5,476
	<u>14,578</u>	<u>21,075</u>

12. Share capital			2025	2024
Description	Number of shares	Value of units	€	€
Authorised				
Ordinary shares	50,000	€1.50 each	75,000	75,000
"A" Ordinary shares	50,000	€1.50 each	75,000	75,000
			<u>150,000</u>	<u>150,000</u>
Allotted, called up and fully paid				
Ordinary shares	10,000	€1.50 each	15,000	15,000
"A" Ordinary shares	300	€1.50 each	450	450
			<u>15,450</u>	<u>15,450</u>

Laragh Contracting Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/03/25	01/04/24
Matthew Brady	Ordinary shares	9,999	9,999
Eileen Brady	Ordinary shares	1	1
Jimmy Brady	"A" Ordinary shares	100	100
Declan Brady	"A" Ordinary shares	100	100
Martin Brady	"A" Ordinary shares	100	100
		<u>10,300</u>	<u>10,300</u>

13. Income Statement

	2025 €	2024 €
At 1 April 2024	40,144,751	31,516,101
Profit for the financial year	1,745,915	8,628,650
At 31 March 2025	<u>41,890,666</u>	<u>40,144,751</u>

14. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	99,361	97,875
Social welfare costs	3,775	3,759
	<u>103,136</u>	<u>101,634</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Matthew Brady	19,205	17,745
Eileen Brady	1,494	1,481
Jimmy Brady	5,027	5,018
Declan Brady	159	159
	<u>25,885</u>	<u>24,403</u>

15. 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.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 September 2025.