

SOUTH OF IRELAND CRUSHING AND PLANT HIRE LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

SOUTH OF IRELAND CRUSHING AND PLANT HIRE LIMITED

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SOUTH OF IRELAND CRUSHING AND PLANT HIRE LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	6	2,453,753	2,285,991
Financial assets	7	264,868	264,868
		2,718,621	2,550,859
Current assets			
Stocks	8	25,000	25,000
Debtors: amounts falling due within one year	9	1,539,946	1,318,584
Cash at bank and in hand		1,844,264	980,848
		3,409,210	2,324,432
Creditors: amounts falling due within one year	10	(1,215,656)	(989,482)
Net current assets		2,193,554	1,334,950
Total assets less current liabilities		4,912,175	3,885,809
Creditors: amounts falling due after more than one year	11	(716,211)	(673,995)
Provisions for liabilities			
Deferred tax		(19,413)	-
		(19,413)	-
Net assets		4,176,551	3,211,814
Capital and reserves			
Called up share capital presented as equity		1	1
Share premium account		1	1
Profit and loss account		4,176,549	3,211,812
Shareholders' funds		4,176,551	3,211,814

SOUTH OF IRELAND CRUSHING AND PLANT HIRE LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2025**

We, as directors of South of Ireland Crushing and Plant Hire Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.
- (f) the company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board on 19 December 2025.

Donald Costello
Director

Evelyn Curtin
Director

The notes on pages 4 to 12 form part of these financial statements.

SOUTH OF IRELAND CRUSHING AND PLANT HIRE LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	€	€	€	€
At 1 April 2023	1	1	2,574,248	2,574,250
Profit for the year	-	-	637,564	637,564
At 1 April 2024	1	1	3,211,812	3,211,814
Profit for the year	-	-	975,404	975,404
Contributions by and distributions to owners				
Dividends: Equity capital	-	-	(10,667)	(10,667)
At 31 March 2025	1	1	4,176,549	4,176,551

The notes on pages 4 to 12 form part of these financial statements.

SOUTH OF IRELAND CRUSHING AND PLANT HIRE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

South of Ireland Crushing and Plant Hire Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 399834. The registered office of the company is Laskiltagh, Croom, Limerick which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company. All figures in the financial statements have been rounded to the nearest Euro for presentation purposes.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	12.5%	Straight Line
Motor vehicles	-	20.0%	Straight Line
Fixtures and fittings	-	12.5%	Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 Leasing and hire purchases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

SOUTH OF IRELAND CRUSHING AND PLANT HIRE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.5 Valuation of investments

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 profit and loss account in the year in which it is receivable.

2.6 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.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

SOUTH OF IRELAND CRUSHING AND PLANT HIRE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.11 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.12 Share capital of the company

Ordinary share capital

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

Preference share capital

The preference shares do not carry voting rights at meetings and are not entitled to dividends of the company. The holders of the preference shares are entitled to control the composition of the board of directors of the company. There is an option to redeem the preference shares. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities.

2.13 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

2.14 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

SOUTH OF IRELAND CRUSHING AND PLANT HIRE LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	512,721	448,125
(Profit) on disposal of property, plant and equipment	(24,938)	(224,648)
	=====	=====

4. Interest payable and similar expenses

	2025	2024
	€	€
Interest payable to credit institutions	1,797	1,641
Finance leases and hire purchase contracts	48,185	37,808
	=====	=====
	49,982	39,449
	=====	=====

5. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025	2024
	No.	No.
Operators	10	10
Directors	2	2
	=====	=====
	12	12
	=====	=====

SOUTH OF IRELAND CRUSHING AND PLANT HIRE LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Tangible fixed assets

	Plant and machinery €	Motor vehicles €	Fixtures and fittings €	Total €
Cost or valuation				
At 1 April 2024	4,562,834	374,304	10,324	4,947,462
Additions	1,005,795	49,750	-	1,055,545
Disposals	(436,926)	-	-	(436,926)
At 31 March 2025	<u>5,131,703</u>	<u>424,054</u>	<u>10,324</u>	<u>5,566,081</u>
Depreciation				
At 1 April 2024	2,415,576	238,860	7,035	2,661,471
Charge for the year	460,060	51,460	1,201	512,721
Disposals	(61,864)	-	-	(61,864)
At 31 March 2025	<u>2,813,772</u>	<u>290,320</u>	<u>8,236</u>	<u>3,112,328</u>
Net book value				
At 31 March 2025	<u>2,317,931</u>	<u>133,734</u>	<u>2,088</u>	<u>2,453,753</u>
At 31 March 2024	<u>2,147,258</u>	<u>135,444</u>	<u>3,289</u>	<u>2,285,991</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2025 €	2024 €
Plant and machinery	916,432	936,508
Motor vehicles	25,040	-
	<u>941,472</u>	<u>936,508</u>

SOUTH OF IRELAND CRUSHING AND PLANT HIRE LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Financial assets

	Investments in subsidiary companies €	Other fixed asset investments €	Total €
Cost or valuation			
At 1 April 2024	400	264,468	264,868
At 31 March 2025	400	264,468	264,868

Holdings in related undertakings

Included above are assets held under finance leases or hire purchase contracts as follows:

Name	Registered office	Nature of business	Details of Investment	Proportion held by company
Kilpeacon Property Developments Limited	Ballinagoul Kilmallock, Limerick	Property development	Ordinary Shares	100
Galtee Avenue (Limerick) Developments Limited	Ballinagoul Kilmallock, Limerick	Property development	Ordinary Shares	100
Knockrobbin (Wicklow) Developments Limited	Ballinagoul Kilmallock, Limerick	Property development	Ordinary Shares	100
Clonlour Oakpark (Tralee) Developments Limited	Ballinagoul Kilmallock, Limerick	Property development	Ordinary Shares	100
Rathluairc Developments Limited	C/o Diarmuid Costello, Ballinleeny, Coolrus, Bruree, Limerick	Property development	Preference shares	49.99

SOUTH OF IRELAND CRUSHING AND PLANT HIRE LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Stocks

	2025	2024
	€	€
Work in progress	25,000	25,000
	25,000	25,000
	25,000	25,000

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

9. Debtors

	2025	2024
	€	€
Trade debtors	176,818	94,788
Amounts owed by joint ventures and associated undertakings	1,308,353	1,177,052
Directors current account (Note 12)	-	442
Prepayments	33,608	43,687
Tax recoverable	21,167	2,615
	1,539,946	1,318,584
	1,539,946	1,318,584

10. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	9,897	12,815
Trade creditors	428,665	375,474
Corporation tax	48,644	3,628
Taxation and social insurance	17,282	12,139
Obligations under finance lease and hire purchase contracts	503,319	390,406
Directors current account (Note 12)	39	-
Accruals	207,810	195,020
	1,215,656	989,482
	1,215,656	989,482

SOUTH OF IRELAND CRUSHING AND PLANT HIRE LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Creditors: Amounts falling due after more than one year

	2025	2024
	€	€
Net obligations under finance leases and hire purchase contracts	716,211	673,995
	<u>716,211</u>	<u>673,995</u>
	<u><u>716,211</u></u>	<u><u>673,995</u></u>

12. Directors' remuneration and transactions

	2025	2024
	€	€
Directors' emoluments	129,334	131,771
	<u>129,334</u>	<u>131,771</u>
	<u><u>129,334</u></u>	<u><u>131,771</u></u>

The following amounts are payable/(repayable) to the directors:

	2025	2024
	€	€
Donald Costello	<u>(39)</u>	<u>442</u>

13. Deferred taxation

	2025
	€
Charged to profit or loss	(19,413)
At end of year	<u>(19,413)</u>
	<u><u>(19,413)</u></u>

The deferred taxation balance is made up as follows:

	2025	2024
	€	€
Accelerated capital allowances	(19,413)	-
	<u>(19,413)</u>	<u>-</u>
	<u><u>(19,413)</u></u>	<u><u>-</u></u>

SOUTH OF IRELAND CRUSHING AND PLANT HIRE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

14. Related party transactions

Transactions and balances with group companies:

	2025 €	2024 €
Amount due from Charleville Home Care Limited	7,323	7,323
Amounts due from Rathluairc Developments Limited	17,615	15,625
	<u>24,938</u>	<u>22,948</u>

South of Ireland Crushing & Plant Hire Limited is related to Charleville Home Care Limited and Rathluairc Developments Limited by virtue of being under common control.

15. Parent company

The company regards Charleville Home Care Limited as its parent company.

Charleville Care Home Limited holds 1 Redeemable Preference Share in the company. The holder of this share is entitled to control the composition of board of directors of the company.

16. Approval of financial statements

The board of directors approved these financial statements for issue on 19 December 2025