

Company Number: 511408

Coolbane Construction Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Coolbane Construction Ltd
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Coolbane Construction Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Thomas J O'Connor Patricia O'Connor
Company Secretary	Patricia O'Connor
Company Number	511408
Registered Office and Business Address	Coolbane Killorglin Co. Kerry Ireland
Accountants	PSC Accountants & Advisors 2nd Floor Riverside House Fels Point Dan Spring Road Tralee Co. Kerry Ireland
Bankers	Allied Irish Bank 106/108 O'Connell Street Limerick

Coolbane Construction Ltd

BALANCE SHEET

as at 30 April 2025

	2025	2024
	€	€
Fixed Assets	331,287	294,065
Current assets	95,130	108,191
Prepayments and accrued income	3,479	3,321
Creditors: amounts falling due within one year	(156,079)	(145,845)
Net Current Liabilities	(57,470)	(34,333)
Total Assets less Current Liabilities	273,817	259,732
Creditors: amounts falling due after more than one year	(149,440)	(148,364)
Accruals and deferred income	(5,762)	(3,940)
Net Assets	118,615	107,428
Equity	118,615	107,428

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Coolbane Construction 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 (as a micro company). 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 micro companies' regime.

Approved by the Directors and authorised for issue on 17 November 2025 and signed on its behalf by:


Thomas J O'Connor
Director


Patricia O'Connor
Director

Coolbane Construction Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of 30 April 2025 for the financial year ending 30 April 2025.

Coolbane Construction Ltd is a company limited by shares incorporated in the Republic of Ireland (CRO No. 511408). The registered office is located at Coolbane, Killorglin, Co. Kerry. The nature of the company's operations and its principal activities are in the erection of steel sheds.

Currency

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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- 1 The amount of turnover can be measured reliably.
- 2 It is probable that the Company will receive the consideration due under the contract.
- 3 The stage of completion of the contract at the end of the reporting period can be measured reliably and
- 4 The costs incurred and the costs to complete the contract can be measured reliably.

Tangible assets and depreciation

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.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised immediately in profit or loss where the carrying amount exceeds the recoverable amount.

The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	20% Straight Line
Fixtures, fittings and equipment	-	15% Straight Line
Motor vehicles	-	25% 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.

Coolbane Construction Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

Impairment of Assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

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.

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.

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits:

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

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.

Deferred Tax is not recognised.

Where a surcharge rate of tax applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

Coolbane Construction Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Financial Instruments

Share Capital of the Company

Ordinary Share Capital

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

Cash and Cash Equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value

Other Financial Assets

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

Loans and Borrowings

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other Financial Liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment of Financial Assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Appropriation of Profit and Loss Account	2025	2024
	€	€
Profit brought forward	107,328	39,209
Profit for the financial year	11,187	68,119
Profit carried forward	118,515	107,328

4. Contingent liabilities

The company did not have any contingent liabilities as at 30 April 2025.

5. Financial commitments and guarantees

The company had no other guarantees or financial commitments other than the hire purchase obligations as outlined in the notes to the financial statements as at 30 April 2025.

Coolbane Construction Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Creditors relating to more than one balance sheet item

The company has creditors relating to more than one item in the balance sheet as follows:

Obligations under hire purchase contracts

	2025 €	2024 €
Hire purchase liabilities due within one year	71,120	58,623
Hire purchase liabilities due after one year	149,440	148,365
	<u>220,560</u>	<u>206,988</u>

7. Directors Advances

As at 30 April 2025 there were no loans, quasi-loans, credit transactions or guarantees for and on behalf of the director.