

**REGAN CIVIL ENGINEERING LIMITED**

**UNAUDITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

**REGAN CIVIL ENGINEERING LIMITED**

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**REGAN CIVIL ENGINEERING LIMITED**

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

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	7	<b>806,359</b>	951,422
		<u>806,359</u>	<u>951,422</u>
<b>Current assets</b>			
Stocks	8	<b>900,000</b>	976,999
Debtors: amounts falling due within one year	9	<b>8,033,318</b>	6,490,955
Cash at bank and in hand		<b>122,092</b>	150,654
		<u>9,055,410</u>	<u>7,618,608</u>
Creditors: amounts falling due within one year	10	<b>(2,618,143)</b>	(1,443,243)
<b>Net current assets</b>		<b>6,437,267</b>	6,175,365
<b>Total assets less current liabilities</b>		<b>7,243,626</b>	7,126,787
Creditors: amounts falling due after more than one year	11	<b>(125,243)</b>	(100,384)
<b>Net assets</b>		<b>7,118,383</b>	7,026,403
<b>Capital and reserves</b>			
Called up share capital presented as equity		<b>127</b>	127
Profit and loss account		<b>7,118,256</b>	7,026,276
<b>Shareholders' funds</b>		<b>7,118,383</b>	7,026,403

**REGAN CIVIL ENGINEERING LIMITED**

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

We, as directors of Regan Civil Engineering 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 358 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 21 January 2026.

**Bartley Regan**  
**Director**

**John Regan**  
**Director**

The notes on pages 4 to 13 form part of these financial statements.

**REGAN CIVIL ENGINEERING LIMITED**

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

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	€	€	€
<b>At 1 April 2023</b>	127	6,681,905	6,682,032
Profit for the year	-	344,371	344,371
<b>At 1 April 2024</b>	<u>127</u>	<u>7,026,276</u>	<u>7,026,403</u>
Profit for the year	-	99,115	99,115
Dividends: Equity capital	-	(7,135)	(7,135)
<b>At 31 March 2025</b>	<u><u>127</u></u>	<u><u>7,118,256</u></u>	<u><u>7,118,383</u></u>

The notes on pages 4 to 13 form part of these financial statements.

## REGAN CIVIL ENGINEERING LIMITED

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

#### 1. General information

Regan Civil Engineering Limited is a company limited by shares incorporated in the Republic of Ireland. The registered office of the company is Unit 14 The Courtyard, Kilcarbery Business Park, Nangor Road, Dublin 22. The principal place of business of the company is Unit 14 The Courtyard, Kilcarbery Business Park, Nangor Road, Dublin 22. 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. The financial statements have been rounded to 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

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

##### Rendering of services

Revenue 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:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 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 statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

##### Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

## REGAN CIVIL ENGINEERING LIMITED

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

#### 2. Accounting policies (continued)

##### 2.3 Financial instruments (continued)

###### Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

###### Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition of the financial asset the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the assets original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

###### Derecognition of financial assets.

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

###### 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 trade and other payables, bank loans and loans from fellow group companies, 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 receipts discounted at a market rate of interest.

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

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

###### Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

## REGAN CIVIL ENGINEERING LIMITED

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

#### 2. Accounting policies (continued)

##### 2.3 Financial instruments (continued)

Derecognition of financial liabilities.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

##### 2.4 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:

Freehold property	-	2%	Straight line
Plant and machinery	-	20%	Straight line
Motor vehicles	-	20%	Straight line
Fixtures and fittings	-	20%	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.

Assets not carried at fair value are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount.

The company's policy is to review the remaining economic lives and residual values of property, plant and equipment on an ongoing basis and to adjust the depreciation charge to reflect the remaining estimated life and residual value.

Fully depreciated property, plant and equipment are retained in the cost of the property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged to the income statement.

##### 2.5 Leasing and hire purchases

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Property, plant and equipment 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 Statement of Financial Position 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 Income Statement.

## REGAN CIVIL ENGINEERING LIMITED

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

#### 2. Accounting policies (continued)

##### 2.6 Stocks

Inventories and work in progress, excluding long term contract balances are stated at the lower of cost and net realisable value. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct overheads. Net realisable value is based on normal selling price, less further costs expected to be incurred on disposal.

Work in progress on long term contracts is stated at costs incurred, net of amounts transferred to the profit and loss account, in respect of work carried out to date, less foreseeable losses, less applicable payments on account not matched with turnover.

Attributable profit is recognised on long term contracts as a proportionate allocation of the total estimated profit over the duration of the contract. No profit is treated as attributable to any contract until the outcome of that contract can be assessed by the directors with reasonable certainty. Foreseeable losses are provided in full immediately on identification of a probable projected loss.

To the extent that payments received on account on individual contracts are in excess of amounts matched with turnover and amounts offset against long term contract balances, they are classified as payments on account and included in creditors.

The amounts by which recorded turnover is in excess of payments on account on individual contracts are classified as amounts recoverable on contracts and included in trade debtors.

##### 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 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.

##### 2.10 Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

###### (i) 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.

###### (ii) Defined contribution pension plans

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.

## REGAN CIVIL ENGINEERING 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 Pensions

###### Defined contribution pension plan

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 profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

##### 2.13 Ordinary share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

##### 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.

## REGAN CIVIL ENGINEERING LIMITED

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

#### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements require management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

##### (a) Establishing lives for depreciation purposes of property, plant and equipment

Long lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges in the period. Detail of the useful lives is included in the accounting policies.

##### (b) Inventory provisioning

The company is involved in the construction industry and engages in a number of long term contracts. As a result it is necessary to consider the recoverability of the cost of work in progress and the associated provisioning required. When calculating the inventory provision, management considers the stage of completion, the estimated realisable value and expected costs to complete. The level of provision required is reviewed on an on-going basis.

##### (c) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis.

#### 4. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	190,474	172,212
Defined contribution pension cost	62,474	32,526
	<u>252,948</u>	<u>204,738</u>

#### 5. Finance costs

	2025	2024
	€	€
Interest	20,583	11,299
	<u>20,583</u>	<u>11,299</u>

**REGAN CIVIL ENGINEERING LIMITED**

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

**6. Employees**

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

	2025 No.	2024 No.
Site Management	6	9
Administration	5	5
	11	14

**7. Tangible fixed assets**

	Freehold property €	Plant and machinery €	Motor vehicles €	Fixtures and fittings €	Total €
<b>Cost or valuation</b>					
At 1 April 2024	286,833	1,331,391	559,935	19,103	2,197,262
Additions	-	173,239	19,715	-	192,954
Disposals	-	(80,000)	(213,589)	-	(293,589)
At 31 March 2025	286,833	1,424,630	366,061	19,103	2,096,627
<b>Depreciation</b>					
At 1 April 2024	44,460	902,322	282,502	16,556	1,245,840
Charge for the year	5,737	121,395	61,293	2,049	190,474
Disposals	-	(58,333)	(87,713)	-	(146,046)
At 31 March 2025	50,197	965,384	256,082	18,605	1,290,268
<b>Net book value</b>					
At 31 March 2025	236,636	459,246	109,979	498	806,359
At 31 March 2024	242,373	429,069	277,433	2,547	951,422

**REGAN CIVIL ENGINEERING LIMITED**

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

**7. Tangible fixed assets (continued)**

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

	2025 €	2024 €
Plant and machinery	316,217	363,395
Motor vehicles	105,574	250,121
	421,791	613,516
	421,791	613,516

**8. Stocks**

	2025 €	2024 €
Stock	900,000	976,999
	900,000	976,999
	900,000	976,999

**9. Debtors**

	2025 €	2024 €
Trade debtors	10,611	34,330
Amounts owed by connected parties (Note 15)	7,874,773	6,347,109
Other debtors	26,832	25,298
Prepayments	-	15,800
Tax recoverable	85,720	63,788
Corporation tax	35,382	-
Deferred taxation	-	4,630
	8,033,318	6,490,955
	8,033,318	6,490,955

The fair value of trade and other receivables approximate to their carrying amounts. Trade receivables are stated after provision for impairments of €Nil (2024: €Nil).

Amounts owed by connected parties are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

**REGAN CIVIL ENGINEERING LIMITED**

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

**10. Creditors: Amounts falling due within one year**

	2025	2024
	€	€
Trade creditors	2,091,397	1,074,384
Corporation tax	-	42,343
Taxation and social insurance	127,779	106,099
Obligations under finance lease and hire purchase contracts	210,180	97,522
Other creditors	1,753	8,306
Accruals	187,034	114,589
	<b>2,618,143</b>	<b>1,443,243</b>
	<b>2,618,143</b>	<b>1,443,243</b>

Amounts owed to connected parties are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

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

	2025	2024
	€	€
Net obligations under finance leases and hire purchase contracts	125,243	100,384
	<b>125,243</b>	<b>100,384</b>
	<b>125,243</b>	<b>100,384</b>

The aggregate amount of liabilities repayable wholly or in part more than five years after the reporting date is:

	2025	2024
	€	€
Repayable within one year	225,046	107,052
Repayable between one and five years	125,804	104,784
Finance charges and interest allocated to future accounting periods	(15,427)	(13,930)
	<b>335,423</b>	<b>197,906</b>
	<b>335,423</b>	<b>197,906</b>

**12. Pension costs - defined contribution**

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. Pension costs amounted to €62,474 (2024 - €32,526).

**13. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 March 2025.

**REGAN CIVIL ENGINEERING LIMITED**

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

**14. Directors' remuneration**

	2025	2024
	€	€
Directors' emoluments	179,000	163,800
	179,000	163,800
	179,000	163,800

**15. Related party transactions**

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	2025	2024
	€	€
Property Loss Management Limited	-	5,535
Oakway Environmental & Civil Engineering Limited	7,824,773	6,341,574
Contracts Solutions Innovations Limited	50,000	-
	7,874,773	6,347,109
	7,874,773	6,347,109

Bartley Regan was a common directors of Property Loss Management Limited and Oakway Environmental & Engineering Limited.

John Regan was a common director of Oakway Environmental & Civil Engineering Limited and Regan Civil Engineering Limited. He resigned as a director of Oakway Environmental & Civil Engineering Limited on 1 December 2017.

The nature of transactions undertaken between this company and Oakway Environmental & Engineering Limited is the provision of civil engineering services. The nature of transactions unertaken between this company and Contracts Solutions Innovations Limited is project management services. No transactions were undertaken between this compnay and Property Loss Management Services Limited during the year under review. All transactions undertaken were undertaken at arms lenght and on normal commercial terms.

**16. Post balance sheet events**

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

**17. Approval of financial statements**

The board of directors approved these financial statements for issue on 21 January 2026