

DRAFT FINANCIAL STATEMENTS 5 January 2026

Company Number: 74781

James J. Farrell (Construction) Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Draft
Ready for signing

James J. Farrell (Construction) Limited

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**James J. Farrell (Construction) Limited
DIRECTORS AND OTHER INFORMATION**

Directors

Seamus Farrell
Michelle Farrell

Company Secretary

Michelle Farrell

Company Number

74781

Registered Office and Business Address

Leighlin Road
Graiguecullen
Co. Carlow

Accountants

CRS Accountants Limited
14 Clanwilliam Square
Grand Canal Quay
Dublin 2
Republic of Ireland

Bankers

Bank of Ireland
Merchant House
Shamrock Plaza
Co. Carlow
R93 XC78
Ireland

Solicitors

John M. Foley & Company Solicitors
Station Road
Kilcarrig
Bagenalstown
Co. Carlow

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James J. Farrell (Construction) Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 Balance Sheet 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 CRS Accountants Limited, 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 30 April 2025."

Signed on behalf of the board

Seamus Farrell
Director

Michelle Farrell
Director

Date: _____

Date: _____

James J. Farrell (Construction) Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	-	3,151
Investments	7	130,000	130,000
Fixed Assets		130,000	133,151
Current Assets			
Stocks	8	54,065	62,174
Debtors	9	73,161	37,510
Cash and cash equivalents		153,366	107,734
		280,592	207,418
Creditors: amounts falling due within one year	10	(117,219)	(92,340)
Net Current Assets		163,373	115,078
Total Assets less Current Liabilities		293,373	248,229
Capital and Reserves			
Called up share capital presented as equity		100,111	100,111
Share premium account	11	11,936	11,936
Retained earnings		181,326	136,182
Equity attributable to owners of the company		293,373	248,229

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 James J. Farrell (Construction) 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 _____ and signed on its behalf by:

Seamus Farrell
Director

Michelle Farrell
Director

James J. Farrell (Construction) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

James J. Farrell (Construction) Limited is a company limited by shares incorporated in the Republic of Ireland and the companies registration number is 74781. Leighlin Road, Graiguecullen, Co. Carlow, Republic of Ireland is the registered office, 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.

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 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 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 represents construction contracts recognition of revenue.

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:

Short leasehold property	-	2% Straight line
Plant and machinery	-	15% Straight Line
Fixtures, fittings and equipment	-	15% Straight Line
Motor vehicles	-	15% 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.

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.

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.

Work in progress

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced. The stage of completion has been completed at the time of submission

James J. Farrell (Construction) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

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.

A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the agreement.

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.

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Taxation and deferred 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 recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign

currency are translated at the rates of exchange ruling at the date of the transaction. Assets and liabilities in a foreign currency are translated using the exchange rate at which fair value was determined. The resulting exchange differences are dealt with in the P

James J. Farrell (Construction) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	3,151	4,682
Government grants received	(878)	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	854	779
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

	2025	2024
	Number	Number
Employees	5	5
	<u> </u>	<u> </u>

6. Tangible assets

	Short leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 May 2024	19,209	237,293	16,595	189,420	462,517
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	19,209	237,293	16,595	189,420	462,517
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation					
At 1 May 2024	19,209	237,293	16,595	186,269	459,366
Charge for the financial year	-	-	-	3,151	3,151
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	19,209	237,293	16,595	189,420	462,517
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value					
At 30 April 2025	-	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2024	-	-	-	3,151	3,151
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Assets are held under a finance lease.

continued

James J. Farrell (Construction) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

7. Investments	Other unlisted investments €	Total €	
Investments Cost			
At 30 April 2025	130,000	130,000	
Net book value			
At 30 April 2025	130,000	130,000	
At 30 April 2024	130,000	130,000	
8. Stocks	2025 €	2024 €	
Work in progress	54,065	62,174	
9. Debtors	2025 €	2024 €	
Trade debtors	65,681	28,776	
Other debtors	7,432	8,686	
Taxation	48	48	
	73,161	37,510	
10. Creditors	2025 €	2024 €	
Amounts falling due within one year			
Net obligations under finance leases and hire purchase contracts	219	3,880	
Trade creditors	58,411	27,927	
Bills of exchange payable	13,755	-	
Taxation	10,781	9,013	
Directors' current accounts (Note 13)	2,750	2,750	
Other creditors	26,671	32,171	
Accruals:			
Pension accrual	1,362	-	
Other accruals	3,270	16,599	
	117,219	92,340	
11. Income Statement	Share premium account €	Profit and loss account €	Total €
At 1 May 2024	11,936	136,182	148,118
Profit for the financial year	-	45,144	45,144
At 30 April 2025	11,936	181,326	193,262

James J. Farrell (Construction) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in 2010.

12. Capital commitments

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

13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>48,282</u>	<u>51,678</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Seamus Farrell	<u>2,750</u>	<u>2,750</u>

14. 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.

Seamus Farrell is owed €2,750 by the company at the year end (2024: €2,250).

There is no repayment structure in place and no interest is charged on this loan.

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 _____.

ACCOUNTS STATUS

James J. Farrell (Construction) Limited Financial Statements 30th April 2025

Task	Staff	Status	Completed	Narration
Books Requested	Kevin Cullen	Completed	12/08/2025	
Books Received	Kevin Cullen	Completed	12/08/2025	
Draft TB	Kevin Cullen	Completed	12/08/2025	
Partner Review	Kevin Cullen	Completed	12/08/2025	
Adjustments	Kevin Cullen	Completed	12/08/2025	
Adjusted Profit Comp	Kevin Cullen	Completed	12/08/2025	
Final Adjustment		Completed	01/01/1900	
Ready for Signing		In Progress		
Accounts Filed		Not Started		
Closedown		Not Started		

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