

**Redshire Painting Contractors Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 23 April 2025**

# Redshire Painting Contractors Limited

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**Redshire Painting Contractors Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Mr. Declan Codd Mrs. Margaret Codd
<b>Company Secretary</b>	Mrs. Margaret Codd
<b>Company Number</b>	303434
<b>Registered Office and Business Address</b>	Redshire Road Murrintown Co. Wexford Republic of Ireland
<b>Accountants</b>	Leonard Doyle & Associates Chartered Accountants & Statutory Auditors 4 Upper Rowe Street Wexford Republic of Ireland
<b>Bankers</b>	Bank of Ireland Custom House Quay Wexford Republic of Ireland
<b>Solicitors</b>	MJ O'Connor Drinagh Co. Wexford Republic of Ireland

# Redshire Painting Contractors Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 23 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, the Reconciliation of Shareholders' Funds 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 Leonard Doyle & Associates, (Chartered Accountants & Statutory Auditors), 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 23 April 2025."

Signed on behalf of the board

  
Mr. Declan Codd  
Director

  
Mrs. Margaret Codd  
Director

Date: 02/02/2026

# Redshire Painting Contractors Limited

## BALANCE SHEET

as at 23 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	10,777	12,740
<b>Current Assets</b>			
Stocks	7	3,450	4,075
Debtors	8	3,819	3,710
Cash at bank and in hand		5,750	6,138
		13,019	13,923
<b>Creditors: amounts falling due within one year</b>	9	(4,616)	(6,640)
<b>Net Current Assets</b>		8,403	7,283
<b>Total Assets less Current Liabilities</b>		19,180	20,023
<b>Capital and Reserves</b>			
Called up share capital presented as equity	13	3	3
Retained earnings	14	19,177	20,020
<b>Equity attributable to owners of the company</b>		19,180	20,023

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 Redshire Painting Contractors 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 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. 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 02/02/2026 and signed on its behalf by:

  
 Mr. Declan Codd  
 Director

  
 Mrs. Margaret Codd  
 Director

**Redshire Painting Contractors Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 23 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 24 April 2023</b>	<b>3</b>	<b>24,080</b>	<b>24,083</b>
Loss for the financial year	-	(4,060)	(4,060)
<b>At 23 April 2024</b>	<b>3</b>	<b>20,020</b>	<b>20,023</b>
Loss for the financial year	-	(843)	(843)
<b>At 23 April 2025</b>	<b>3</b>	<b>19,177</b>	<b>19,180</b>

# Redshire Painting Contractors Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 23 April 2025

### 1. General Information

Redshire Painting Contractors Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 303434. The registered office of the company is Redshire Road, Murrin town, Co. Wexford, Republic of Ireland which is also the principal place of business of the company. The principal activity of the company is that of painting contractors. 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 financial year ended 23 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

#### Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditure to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

# Redshire Painting Contractors Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 23 April 2025

### Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

### Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. 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:

Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	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.

### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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 at bank and in hand

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.

### Employee benefits

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

# Redshire Painting Contractors Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 23 April 2025

### 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.

### Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

### 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 painting contracting.

<b>4. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	<b>4,562</b>	4,242
Loss/(profit) on disposal of tangible assets	<b>1</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	<b>2025</b>	2024
	<b>Number</b>	Number
Managers	<b>1</b>	1
	<u>          </u>	<u>          </u>
	<u><u>          </u></u>	<u><u>          </u></u>

## Redshire Painting Contractors Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 23 April 2025

#### 6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 24 April 2024	11,363	3,292	17,924	32,579
Additions	2,600	-	-	2,600
Disposals	(1,350)	-	-	(1,350)
	<u>12,613</u>	<u>3,292</u>	<u>17,924</u>	<u>33,829</u>
<b>Depreciation</b>				
At 24 April 2024	9,424	3,245	7,170	19,839
Charge for the financial year	936	41	3,585	4,562
On disposals	(1,349)	-	-	(1,349)
	<u>9,011</u>	<u>3,286</u>	<u>10,755</u>	<u>23,052</u>
<b>Net book value</b>				
At 23 April 2025	<u>3,602</u>	<u>6</u>	<u>7,169</u>	<u>10,777</u>
At 23 April 2024	<u>1,939</u>	<u>47</u>	<u>10,754</u>	<u>12,740</u>

#### 7. Stocks

	2025	2024
	€	€
Work in progress	<u>3,450</u>	<u>4,075</u>

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

#### 8. Debtors

	2025	2024
	€	€
Trade debtors	1,950	3,038
Taxation	1,869	672
	<u>3,819</u>	<u>3,710</u>

#### 9. Creditors

Amounts falling due within one year	2025	2024
	€	€
Trade creditors	1,704	1,824
Taxation	200	2,506
Accruals	2,712	2,310
	<u>4,616</u>	<u>6,640</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 stock.

**Redshire Painting Contractors Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 23 April 2025

<b>10. Taxation</b>		<b>2025</b>	<b>2024</b>
		€	€
<b>Debtors:</b>			
VAT		1,055	672
PAYE		814	-
		<u>1,869</u>	<u>672</u>
<b>Creditors:</b>			
PAYE		-	1,502
Subcontractors tax		200	1,004
		<u>200</u>	<u>2,506</u>

**11. Financial Instruments**

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 Section 1A to account for all of its financial instruments.

		<b>2025</b>	<b>2024</b>
		€	€
<b>Financial assets that are debt instruments measured at amortised cost</b>			
Trade debtors		1,950	3,038
Cash at bank and in hand		5,750	6,138
		<u>7,700</u>	<u>9,176</u>
<b>Financial liabilities at amortised cost</b>			
Trade creditors		1,704	1,824
Other creditors and accruals for goods and services		2,712	2,310
		<u>4,416</u>	<u>4,134</u>

**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 €6,000 (2024 - €5,906).

<b>13. Share capital</b>			<b>2025</b>	<b>2024</b>
			€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary Shares	100,000	€1.269738 each	<u>126,974</u>	<u>126,974</u>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	2	€1.269738 each	<u>3</u>	<u>3</u>

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

			<b>Number Held</b>	
<b>Name</b>	<b>Class of Shares</b>		<b>At</b>	
			<b>23/04/25</b>	<b>24/04/24</b>
Mr. Declan Codd	Ordinary Shares		1	1
Mrs. Margaret Codd	Ordinary Shares		1	1
			<u>2</u>	<u>2</u>

**Redshire Painting Contractors Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 23 April 2025

**14. Profit and loss account**

	2025 €	2024 €
At 24 April 2024		
Loss for the financial year	<b>20,020</b> <b>(843)</b>	24,080 (4,060)
At 23 April 2025	<b>19,177</b>	20,020

**15. Capital commitments**

The company had no material capital commitments at the financial year-ended 23 April 2025.

**16. Directors' remuneration**

	2025 €	2024 €
Remuneration	<b>35,890</b>	34,789
Pension contributions	<b>6,000</b>	5,906
	<b>41,890</b>	40,695

**17. Related party transactions**

Key management includes the Board of Directors (executive and non executive), all members of the Company Management and the Company Secretary. The compensation paid or payable to key management for employee services is shown below:

Salaries and other short-term employee benefits €35,890 - (2024 - €34,789)  
Post-employment benefits €6,000 - (2024 - €5,906)

a) Name of Related Party : Irish Life Trustees of Pension Fund

b) Description : Defined contribution pension payments

c) Amount : Total payment of €0 - (2024 - €2,906)

d) Other Elements : None

e) Amount due : None

f) Nature of Relationship : Company Directors

g) Ultimate Controlling Party  
of the Reporting Entity : Declan & Margaret Codd

a) Name of Related Party : Aviva Life Trustees of Pension Fund

b) Description : Defined contribution pension payments

c) Amount : Total payment of €6,000 - (2024 - €3,000)

d) Other Elements : None

e) Amount due : None

f) Nature of Relationship : Company Directors

g) Ultimate Controlling Party  
of the Reporting Entity : Declan & Margaret Codd

**18. Post-Balance Sheet Events**

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

**19. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on

02/02/2016.