

Company registration number: 417050

FORTWAY CONSTRUCTION LTD

**Unaudited abridged financial statements
for the financial year ended 31 March 2025**

FORTWAY CONSTRUCTION LTD

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Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" 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 and then apply them consistently;
- make judgments 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.



TERESA MC MAHON

Director

19/12/2025



MATTHEW MC MAHON

Director

FORTWAY CONSTRUCTION LTD

Balance sheet As at 31 March 2025

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	6	263,599		248,649	
			263,599		248,649
Current assets					
Stocks	7	25,927		9,636	
Debtors	8	21,480		133,808	
Cash at bank and in hand		48,087		182,695	
		95,494		326,139	
Creditors: amounts falling due within one year	9	(48,099)		(148,954)	
Net current assets			47,395		177,185
Total assets less current liabilities			310,994		425,834
Creditors: amounts falling due after more than one year	10		(41,480)		-
Net assets			269,514		425,834
Capital and reserves					
Called up share capital presented as equity			10		10
Profit and loss account			269,504		425,824
Shareholders funds			269,514		425,834

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 9 form part of these abridged financial statements.

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**Balance sheet (continued)
As at 31 March 2025**

We, as directors of FORTWAY CONSTRUCTION LTD state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 19 December 2025 and signed on behalf of the board by:



TERESA McMAHON
Director



MATTHEW McMAHON
Director

The notes on pages 4 to 9 form part of these abridged financial statements.

FORTWAY CONSTRUCTION LTD

Notes to the abridged financial statements Financial year ended 31 March 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is FORTWAY CONSTRUCTION LTD, TONAPHORT, KILBEGGAN, CO WESTMEATH.

2. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

FORTWAY CONSTRUCTION LTD

Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 12.5%% straight line
Motor vehicles	- 20%% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

FORTWAY CONSTRUCTION LTD

Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Trade and other debtors

Trade and other debtors including amounts owed to group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables 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 receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and accruals

Creditors and accruals 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 the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

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Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was - (2024: 3).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	96,540	65,104
Social insurance costs	4,795	2,245
Other retirement benefit costs	19,725	40,536
	<u>121,060</u>	<u>107,885</u>

4. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	47,850	38,994
Pension contributions to defined contribution plans in respect of qualifying services	19,725	40,536
	<u>67,575</u>	<u>79,530</u>

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	425,824	187,245
(Loss)/profit for the financial year	(156,320)	238,579
At the end of the financial year	<u>269,504</u>	<u>425,824</u>

FORTWAY CONSTRUCTION LTD

Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 April 2024	287,897	45,239	65,373	398,509
Additions	72,339	-	-	72,339
	<u>287,897</u>	<u>45,239</u>	<u>65,373</u>	<u>398,509</u>
Depreciation				
At 1 April 2024	84,397	30,316	35,149	149,862
Charge for the financial year	40,155	5,481	11,751	57,387
At 31 March 2025	<u>124,552</u>	<u>35,797</u>	<u>46,900</u>	<u>207,249</u>
Carrying amount				
At 31 March 2025	<u>235,684</u>	<u>9,442</u>	<u>18,473</u>	<u>263,599</u>
At 31 March 2024	<u>203,500</u>	<u>14,923</u>	<u>30,224</u>	<u>248,647</u>

7. Stocks

	2025	2024
	€	€
Work in Progress	25,927	9,636
	<u>25,927</u>	<u>9,636</u>

8. Debtors

	2025	2024
	€	€
Trade debtors	21,480	133,808
	<u>21,480</u>	<u>133,808</u>

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	13,984	44,615
Obligations under finance leases	18,037	31,690
Other creditors	2,241	2,593
PAYE and social welfare	4,736	4,194
Corporation tax	(1,931)	33,432
VAT	2,452	24,652
Other creditors including tax and social insurance	25,535	97,281
Accruals	8,580	7,058
	<u>48,099</u>	<u>148,954</u>

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Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

10. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Amounts owed to credit institutions	41,480	-
	<u>41,480</u>	<u>-</u>

11. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	(1,974)	(2,398)
Advances made during the financial year	-	700
Amounts repaid during the financial year	(274)	(276)
At the end of the financial year	<u>(2,248)</u>	<u>(1,974)</u>

Disclosure for each director or other person is as follows:

	2025	2024
	€	€
At the start of the financial year	(1,974)	(2,398)
Advances made during the financial year	-	700
Amounts repaid during the financial year	(274)	(276)
At the end of the financial year	<u>(2,248)</u>	<u>(1,974)</u>

12. Approval of financial statements

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