

Liam Lynch (Quarries) Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Liam Lynch (Quarries) Limited
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**Liam Lynch (Quarries) Limited
Directors and Other Information**

Directors

John Lynch
Thomas Lynch

Company Secretary

Thomas Lynch

Company Number

115608

Registered Office and Business Address

Old Court
Kilfinny
Adare
Limerick

Accountants

BDO
Business and Financial Advisors
103/104 O'Connell Street
Limerick

Bankers

Allied Irish Bank
Main Street
Adare
Co. Limerick
V94TF10

Solicitors

Maurice F Noonan & Son Solicitors
Lower Main Street
Rathkeale
Co. Limerick

Liam Lynch (Quarries) 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.

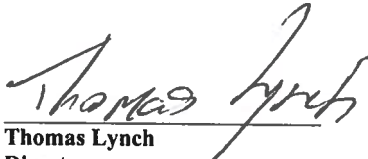
The directors confirm that they have made available to BDO, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

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


John Lynch
Director

Date: 5/2/26


Thomas Lynch
Director

Date: 5/2/26

Liam Lynch (Quarries) Limited
Balance Sheet
as at 30 April 2025

| | Notes | 2025 € | 2024 € |
|---|-------|--------------------|------------------|
| Fixed Assets | | | |
| Tangible assets | 7 | <u>6,502,007</u> | <u>5,561,196</u> |
| Current Assets | | | |
| Debtors | 8 | <u>2,032,947</u> | <u>2,173,715</u> |
| Cash and cash equivalents | | <u>1,541,815</u> | <u>1,176,974</u> |
| | | <u>3,574,762</u> | <u>3,350,689</u> |
| Creditors: amounts falling due within one year | 9 | <u>(1,105,614)</u> | <u>(952,308)</u> |
| Net Current Assets | | <u>2,469,148</u> | <u>2,398,381</u> |
| Total Assets less Current Liabilities | | <u>8,971,155</u> | <u>7,959,577</u> |
| Creditors: amounts falling due after more than one year | 10 | <u>(759,420)</u> | <u>(472,289)</u> |
| Net Assets | | <u>8,211,735</u> | <u>7,487,288</u> |
| Capital and Reserves | | | |
| Called up share capital presented as equity | | 3 | 3 |
| Retained earnings | 11 | <u>8,211,732</u> | <u>7,487,285</u> |
| Shareholders' Funds | | <u>8,211,735</u> | <u>7,487,288</u> |

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 Liam Lynch (Quarries) 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 5/02/26 and signed on its behalf by:

John Lynch
John Lynch
Director

Thomas Lynch
Thomas Lynch
Director

Liam Lynch (Quarries) Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

1. General Information

These financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Liam Lynch (Quarries) Limited for the financial period ended 30 April 2025.

Liam Lynch (Quarries) Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014) incorporated in the Republic of Ireland. Old Court, Kilfinny, Adare, Limerick, is the registered office, which is also the principal place of business of the company. The company is engaged in the manufacture and supply of readymix, gravel and crushed limestone.

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 net sales to customers and excludes Value Added Tax. Turnover is recognised upon delivery of the goods and services to the customer.

Retained earnings

The directors have decided to disclose the changes in retained earnings in the Profit and Loss Account.

Share capital of the company

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

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:

| | | |
|-----------------------|---|-----------------------|
| Freehold property | - | 2% Straight Line |
| Plant and machinery | - | 15% Straight Line |
| Fixtures and fittings | - | 12.5% Straight Line |
| Motor vehicles | - | 20% Straight Line |
| Land | - | Not being depreciated |

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Liam Lynch (Quarries) Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

Leasing and hire purchases

Tangible fixed assets held under leasing and Hire Purchase 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.

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 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.

Taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance date. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is provided at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation. Deferred tax assets are recognised to the extent that they are recoverable, that is, on the basis of all available evidence, it is more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted. Any assets and liabilities recognised have not been discounted.

3. Significant accounting judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going concern

The directors have reviewed the financial position of the company for a period of at least twelve months from the date of the approval of the financial statements and are satisfied that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Useful lives of tangible fixed assets

Long-lived assets comprising primarily tangible fixed assets represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in useful lives can have a significant impact on the depreciation charge for the financial year.

| | | |
|---|-----------------------------|-----------------------------|
| 4. Operating profit | 2025 | 2024 |
| | € | € |
| Operating profit is stated after charging/(crediting): | | |
| Depreciation of tangible assets | 437,291 | 405,997 |
| (Profit) on disposal of tangible assets | (159,580) | (52,500) |
| | <u> </u> | <u> </u> |
| 5. Interest payable and similar expenses | 2025 | 2024 |
| | € | € |
| Interest | 75,116 | 55,097 |
| | <u> </u> | <u> </u> |

Liam Lynch (Quarries) Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

6. Employees

The average monthly number of employees, including directors, during the financial year was 22, (2024 - 22).

Liam Lynch (Quarries) Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

7. Tangible assets

| | Freehold property | Investment properties | Plant and machinery | Fixtures and fittings | Motor vehicles | Land | Total |
|-------------------------------|------------------------------|----------------------------------|--------------------------------|----------------------------------|---------------------------|-------------------------|-------------------------|
| | € | € | € | € | € | € | € |
| Cost | | | | | | | |
| At 1 May 2024 | 162,219 | 221,751 | 8,789,088 | 60,072 | 1,580,456 | 3,741,817 | 14,555,403 |
| Additions | - | 97,712 | 940,200 | - | 11,500 | 813,581 | 1,862,993 |
| Disposals | - | - | (657,837) | - | (43,000) | - | (700,837) |
| At 30 April 2025 | <u>162,219</u> | <u>319,463</u> | <u>9,071,451</u> | <u>60,072</u> | <u>1,548,956</u> | <u>4,555,398</u> | <u>15,717,559</u> |
| Depreciation | | | | | | | |
| At 1 May 2024 | 98,340 | - | 7,400,967 | 47,356 | 1,447,544 | - | 8,994,207 |
| Charge for the financial year | 3,244 | - | 379,540 | 2,738 | 51,769 | - | 437,291 |
| On disposals | - | - | (172,946) | - | (43,000) | - | (215,946) |
| At 30 April 2025 | <u>101,584</u> | <u>-</u> | <u>7,607,561</u> | <u>50,094</u> | <u>1,456,313</u> | <u>-</u> | <u>9,215,552</u> |
| Net book value | | | | | | | |
| At 30 April 2025 | <u>60,635</u> | <u>319,463</u> | <u>1,463,890</u> | <u>9,978</u> | <u>92,643</u> | <u>4,555,398</u> | <u>6,502,007</u> |
| At 30 April 2024 | <u><u>63,879</u></u> | <u><u>221,751</u></u> | <u><u>1,388,121</u></u> | <u><u>12,716</u></u> | <u><u>132,912</u></u> | <u><u>3,741,817</u></u> | <u><u>5,561,196</u></u> |

Liam Lynch (Quarries) Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

| 8. Debtors | 2025 | 2024 |
|-----------------------------|------------------|------------------|
| | € | € |
| Trade debtors | 1,684,296 | 1,952,654 |
| Other debtors | 25,527 | 40,527 |
| Directors' current accounts | 147,920 | 147,920 |
| Taxation | - | 4 |
| Prepayments | 175,204 | 32,610 |
| | <u>2,032,947</u> | <u>2,173,715</u> |

All debtors are due within one year.

| 9. Creditors | 2025 | 2024 |
|---|------------------|----------------|
| Amounts falling due within one year | € | € |
| Amounts owed to credit institutions | 2,469 | 79,184 |
| Net obligations under finance leases and hire purchase contracts | 251,876 | 188,548 |
| Trade creditors | 615,497 | 535,092 |
| Taxation | 107,458 | 86,521 |
| Other creditors | 62,894 | 54,067 |
| Accruals | 65,420 | 8,896 |
| | <u>1,105,614</u> | <u>952,308</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.

| 10. Creditors | 2025 | 2024 |
|---|----------------|----------------|
| Amounts falling due after more than one year | € | € |
| Bank loan | - | 142,948 |
| Finance leases and hire purchase contracts | 759,420 | 329,341 |
| | <u>759,420</u> | <u>472,289</u> |

Loans

| | | |
|---|--------------|----------------|
| Repayable in one year or less, or on demand | 2,469 | 79,184 |
| Repayable between one and two years | - | 64,299 |
| Repayable between two and five years | - | 78,649 |
| | <u>2,469</u> | <u>222,132</u> |

**Net obligations under finance leases
and hire purchase contracts**

| | | |
|--------------------------------------|------------------|----------------|
| Repayable within one year | 251,876 | 188,548 |
| Repayable between one and five years | 639,645 | 329,341 |
| Repayable after five years | 119,775 | - |
| | <u>1,011,296</u> | <u>517,889</u> |

Liam Lynch (Quarries) Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

11. Profit and loss account

| | 2025 € | 2024 € |
|-------------------------------|------------------|------------------|
| At 1 May 2024 | 7,487,285 | 6,826,685 |
| Profit for the financial year | 724,447 | 660,600 |
| At 30 April 2025 | <u>8,211,732</u> | <u>7,487,285</u> |

The profit and loss account represents cumulative gains and losses recognised in profit or loss, net of transfers to/from other reserves and dividends paid.

12. Capital commitments

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

13. Directors' remuneration

| | 2025 € | 2024 € |
|--------------|---------------|---------------|
| Remuneration | <u>77,974</u> | <u>76,243</u> |

Directors' remuneration includes all amounts paid to persons connected with the directors as defined by s.220 Companies Act 2014.

The directors constitute the company's key management personnel and the above directors remuneration comprises the total compensation paid to key management personnel during the year.

14. Controlling interest

The controlling interest in the company is held by John Lynch and Thomas Lynch.

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 05/02/2025.