

**Cherrycourt Construction Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# Cherrycourt Construction Limited

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# **Cherrycourt Construction Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 2025

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.

### **Signed on behalf of the board**

**Martin McCarthy**  
Director

**24 February 2026**

**Anne Cooney**  
Director

**24 February 2026**

# Cherrycourt Construction Limited

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	314	503
Investments	7	1	1
<b>Fixed Assets</b>		<u>315</u>	<u>504</u>
<b>Current Assets</b>			
Stocks	8	264,546	-
Debtors	9	18,288	17,895
Cash and cash equivalents		126,258	11,137
		<u>409,092</u>	<u>29,032</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>(10,864)</u>	<u>(8,482)</u>
<b>Net Current Assets</b>		<u>398,228</u>	<u>20,550</u>
<b>Total Assets less Current Liabilities</b>		<u>398,543</u>	<u>21,054</u>
<b>Creditors:</b>			
amounts falling due after more than one year	11	<u>(584,516)</u>	<u>(224,336)</u>
<b>Net Liabilities</b>		<u>(185,973)</u>	<u>(203,282)</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		15	15
Retained earnings		(185,988)	(203,297)
<b>Equity attributable to owners of the company</b>		<u>(185,973)</u>	<u>(203,282)</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 Cherrycourt 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 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 24 February 2026 and signed on its behalf by:**

**Martin McCarthy**  
Director

**Anne Cooney**  
Director

# Cherrycourt Construction Limited

## RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 April 2023</b>	15	(258,473)	(258,458)
Profit for the financial year	-	55,176	55,176
<b>At 31 March 2024</b>	15	(203,297)	(203,282)
Profit for the financial year	-	17,309	17,309
<b>At 31 March 2025</b>	<b>15</b>	<b>(185,988)</b>	<b>(185,973)</b>

# Cherrycourt Construction Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Cherrycourt Construction Limited is a company limited by shares incorporated in Ireland.

### 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 financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 March 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.

#### Functional and Presentation Currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

#### 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:

Fixtures, fittings and equipment	-	15% Straight line
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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.

#### 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.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

# Cherrycourt Construction Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### **Borrowing costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### **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**

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 statement.

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.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

### **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. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### **Ordinary share capital**

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

## **3. Significant accounting judgements and key sources of estimation uncertainty**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of the 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) Providing for Doubtful Debts**

The company makes an estimate of the recoverable value of trade 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 such as the credit rating of the debtor, the ageing profile of the invoices and historical experience. Any significant increase or reduction in the level of customers that default on payments of their account would have an impact on the operating results. The level of provision required is reviewed on an ongoing basis.

## **4. Going concern**

The company is financed through the provision of a loan facility by the company's principal shareholder. At the

## Cherrycourt Construction Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

31 March 2025 the principal shareholder was owed €497,016 (31 March 2024 : €136,836). The principal shareholder has confirmed in writing his intention to continue to provide this finance facility for a period of twelve months from the date of approval of these financial statements by the directors. If this facility was withdrawn it is likely that the company would not be able to continue in operational existence.

These circumstances create material uncertainties over the future of the company. Nevertheless, after making enquiries and considering the confirmation of continuation of funding received from the principal shareholder, the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

<b>5. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>189</b>	206
	<u>          </u>	<u>          </u>
<b>6. Tangible assets</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 April 2024	3,821	3,821
	<u>          </u>	<u>          </u>
At 31 March 2025	3,821	3,821
	<u>          </u>	<u>          </u>
<b>Depreciation</b>		
At 1 April 2024	3,318	3,318
Charge for the financial year	189	189
	<u>          </u>	<u>          </u>
At 31 March 2025	3,507	3,507
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 31 March 2025	<b>314</b>	<b>314</b>
	<u>          </u>	<u>          </u>
At 31 March 2024	503	503
	<u>          </u>	<u>          </u>
<b>7. Investments</b>	<b>Other unlisted investments</b>	<b>Total</b>
	€	€
<b>Investments Cost</b>		
At 31 March 2025	1	1
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 31 March 2025	<b>1</b>	<b>1</b>
	<u>          </u>	<u>          </u>
At 31 March 2024	1	1
	<u>          </u>	<u>          </u>
<b>8. Stocks</b>	<b>2025</b>	2024
	€	€
Work in progress	<b>264,546</b>	-
	<u>          </u>	<u>          </u>

## Cherrycourt Construction Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>9. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	-	6,470
Taxation	<b>18,288</b>	11,425
	<u><b>18,288</b></u>	<u>17,895</u>
<b>10. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	-	19
Trade creditors	<b>2,929</b>	3,906
Accruals	<b>7,935</b>	4,557
	<u><b>10,864</b></u>	<u>8,482</u>
<b>11. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Other Long Term Loan	<b>87,500</b>	87,500
Directors' loan accounts	<b>497,016</b>	136,836
	<u><b>584,516</b></u>	<u>224,336</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	-	19
Repayable between two and five years	<b>87,500</b>	87,500
	<u><b>87,500</b></u>	<u>87,519</u>
<b>12. Income Statement</b>	<b>2025</b>	2024
	€	€
At 1 April 2024	<b>(203,297)</b>	(258,473)
Profit for the financial year	<b>17,309</b>	55,176
At 31 March 2025	<u><b>(185,988)</b></u>	<u>(203,297)</u>
<b>13. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
<b>14. Directors' transactions</b>		
The following amounts are repayable to the directors:		
	<b>2025</b>	2024
	€	€
Martin McCarthy	<b>497,016</b>	136,836
	<u><b>497,016</b></u>	<u>136,836</u>

## **Cherrycourt Construction Limited**

# **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

### **15. Related party transactions**

There is an amount in sum of €87,500 owed to Claregalway Dental Management Limited as at 31 March 2025. Cherrycourt Construction Limited owns one A Ordinary Share in Claregalway Dental Management Limited. Martin McCarthy is a Director and owns 100% of the Share capital of Cherrycourt Construction Limited. Martin McCarthy is a Director and also owns 99% of the Share capital of Claregalway Dental Management Limited.

### **16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 24 February 2026.