

**Atlantic Building & Renovation Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# Atlantic Building & Renovation Limited

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# **Atlantic Building & Renovation Limited**

## **DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Oisin Keane
<b>Company Secretary</b>	John Keane
<b>Company Number</b>	602092
<b>Registered Office and Business Address</b>	Carrownaweelaun Kilkee Co Clare Ireland
<b>Accountants</b>	Murphy O'Connor Accountants 26 Mallow Street Limerick V94 V049
<b>Bankers</b>	Allied Irish Banks P.L.C. 7 Frances Street Kilrush, Co. Clare.

# Atlantic Building & Renovation Limited

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The director made the following statement in respect of the unaudited financial statements:

### **"General responsibilities**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

# **Atlantic Building & Renovation Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 2025

### **Director's declaration on unaudited financial statements**

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that they is 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 director confirms that they has made available to Murphy O'Connor Accountants, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

**Signed on behalf of the board**

**Oisin Keane**  
**Director**

**10 December 2025**

# Atlantic Building & Renovation Limited

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	194,387	116,557
<b>Current Assets</b>			
Debtors	8	6,133	28,724
Cash and cash equivalents		35,669	18,376
		41,802	47,100
<b>Creditors: amounts falling due within one year</b>	9	(33,241)	(42,567)
<b>Net Current Assets</b>		8,561	4,533
<b>Total Assets less Current Liabilities</b>		202,948	121,090
<b>Creditors:</b> amounts falling due after more than one year	10	-	(1,500)
<b>Net Assets</b>		202,948	119,590
<b>Equity</b>			
Called up share capital presented as equity		(100)	(100)
Retained earnings	11	203,048	119,690
<b>Equity attributable to owners of the company</b>		202,948	119,590

# Atlantic Building & Renovation Limited

## BALANCE SHEET

as at 31 March 2025

I as Director of Atlantic Building & Renovation 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) I 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 10 December 2025 and signed on its behalf by:**

**Oisin Keane**  
Director

# Atlantic Building & Renovation Limited

## STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	(100)	59,243	59,143
Profit for the financial year	-	60,447	60,447
<b>At 31 March 2024</b>	(100)	119,690	119,590
Profit for the financial year	-	83,358	83,358
<b>At 31 March 2025</b>	<b>(100)</b>	<b>203,048</b>	<b>202,948</b>

# Atlantic Building & Renovation Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Atlantic Building & Renovation Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Carrownaweelaun, Kilkee, Co Clare, Ireland which is also the principal place of business of the company. The principal activity of the company is building and renovation works. 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 financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 102).

#### 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” 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.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### 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:

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

# Atlantic Building & Renovation Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 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.

### 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.

### 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 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.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>37,737</b>	26,041
	<u>          </u>	<u>          </u>
Operating profit/(loss) relates to continuing operations.		
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>349</b>	349
	<u>          </u>	<u>          </u>

# Atlantic Building & Renovation Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 5. Employees

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

	2025 Number	2024 Number
Director	<u>1</u>	<u>1</u>

### 6. Tax on profit

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>11,515</u>	<u>8,635</u>

#### **(b) Factors affecting tax charge for the financial year**

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>94,873</u>	<u>69,082</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	11,859	8,635
<b>Effects of:</b>		
Expenses not deductible for tax purposes	(344)	-
Total tax charge for the financial year (Note 6 (a))	<u>11,515</u>	<u>8,635</u>

# Atlantic Building & Renovation Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 7. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 April 2024	166,153	795	41,367	208,315
Additions	97,684	-	17,883	115,567
	<u>263,837</u>	<u>795</u>	<u>59,250</u>	<u>323,882</u>
<b>Depreciation</b>				
At 1 April 2024	74,448	252	17,058	91,758
Charge for the financial year	32,281	99	5,357	37,737
	<u>106,729</u>	<u>351</u>	<u>22,415</u>	<u>129,495</u>
<b>Net book value</b>				
At 31 March 2025	<u><b>157,108</b></u>	<u><b>444</b></u>	<u><b>36,835</b></u>	<u><b>194,387</b></u>
At 31 March 2024	<u>91,705</u>	<u>543</u>	<u>24,309</u>	<u>116,557</u>

### 8. Debtors

	2025	2024
	€	€
Trade debtors	-	17
Taxation	<b>6,133</b>	28,707
	<u><b>6,133</b></u>	<u>28,724</u>

### 9. Creditors

Amounts falling due within one year	2025	2024
	€	€
Net obligations under finance leases and hire purchase contracts	<b>1,500</b>	12,100
Trade creditors	-	180
Taxation	<b>27,161</b>	11,380
Director's current account (Note 13)	<b>1,330</b>	15,832
Accruals	<b>3,250</b>	3,075
	<u><b>33,241</b></u>	<u>42,567</u>

# Atlantic Building & Renovation Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts	-	1,500
	<u>          </u>	<u>          </u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>1,500</b>	12,100
Repayable between one and five years	-	1,500
	<u>          </u>	<u>          </u>
	<b>1,500</b>	13,600
	<u>          </u>	<u>          </u>
<b>11. Income Statement</b>		
	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 April 2024	<b>119,690</b>	59,243
Profit for the financial year	<b>83,358</b>	60,447
	<u>          </u>	<u>          </u>
At 31 March 2025	<b>203,048</b>	119,690
	<u>          </u>	<u>          </u>
<b>12. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
<b>13. Director's remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	<b>28,818</b>	17,168
	<u>          </u>	<u>          </u>

This interest free loan is repayable on demand.

### 14. Post-Balance Sheet Events

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

### 15. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 10 December 2025.