

Kesel Construction Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Kesel Construction Ltd
CONTENTS

	Page
Balance Sheet	3
Reconciliation of Shareholders' Funds	4
Notes to the Financial Statements	5 - 9

Kesel Construction Ltd

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	544,738	511,737
Current Assets			
Stocks	7	481,949	462,746
Debtors	8	533,940	293,316
Cash and cash equivalents		200,448	874,024
		1,216,337	1,630,086
Creditors: amounts falling due within one year	9	(786,553)	(1,344,765)
Net Current Assets		429,784	285,321
Total Assets less Current Liabilities		974,522	797,058
Capital and Reserves			
Called up share capital presented as equity		50	50
Retained earnings		974,472	797,008
Equity attributable to owners of the company		974,522	797,058

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 Kesel Construction Ltd, 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 359 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 20 February 2026 and signed on its behalf by:

Kevin Murphy
Director

Liam Slevin
Director

Kesel Construction Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	50	622,128	622,178
Profit for the financial year	-	174,880	174,880
At 30 June 2024	50	797,008	797,058
Profit for the financial year	-	177,464	177,464
At 30 June 2025	50	974,472	974,522

Kesel Construction Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Kesel Construction Ltd 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 30 June 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 280B 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.

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:

Land and buildings freehold	- 4% Straight line
Long leasehold property	- 2% Straight line
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.

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.

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.

Kesel Construction Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	70,927	70,975
Loss/(profit) on disposal of tangible assets	1,702	-
	<u><u>72,629</u></u>	<u><u>70,975</u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	5,993	6,529
	<u><u>5,993</u></u>	<u><u>6,529</u></u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 23, (2024 - 23).

	2025	2024
	Number	Number
clerical	7	7
manual	16	16
	<u><u>23</u></u>	<u><u>23</u></u>

Kesel Construction Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Tangible assets

	Land and buildings freehold €	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation						
At 1 July 2024	250,035	-	176,502	23,158	307,711	757,406
Additions	-	44,366	14,264	-	60,100	118,730
Disposals	-	-	-	(869)	(39,467)	(40,336)
At 30 June 2025	<u>250,035</u>	<u>44,366</u>	<u>190,766</u>	<u>22,289</u>	<u>328,344</u>	<u>835,800</u>
Depreciation						
At 1 July 2024	40,004	-	73,449	16,079	116,137	245,669
Charge for the financial year	10,001	-	19,716	1,800	39,410	70,927
On disposals	-	-	-	(869)	(24,665)	(25,534)
At 30 June 2025	<u>50,005</u>	<u>-</u>	<u>93,165</u>	<u>17,010</u>	<u>130,882</u>	<u>291,062</u>
Net book value						
At 30 June 2025	<u>200,030</u>	<u>44,366</u>	<u>97,601</u>	<u>5,279</u>	<u>197,462</u>	<u>544,738</u>
At 30 June 2024	<u>210,031</u>	<u>-</u>	<u>103,053</u>	<u>7,079</u>	<u>191,574</u>	<u>511,737</u>

Kesel Construction Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and machinery	55,081	12,109	67,190	12,109
Motor vehicles	142,114	25,990	142,806	27,540
	<u>197,195</u>	<u>38,099</u>	<u>209,996</u>	<u>39,649</u>

7. Stocks	2025 €	2024 €
Work in progress	<u>481,949</u>	<u>462,746</u>

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

8. Debtors	2025 €	2024 €
Trade debtors	232,531	290,955
Other debtors	275,019	-
Taxation	26,390	2,361
	<u>533,940</u>	<u>293,316</u>

9. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	147,929	174,143
Net obligations under finance leases and hire purchase contracts	94,472	123,267
Trade creditors	465,486	960,880
Taxation	20,212	43,342
Directors' current accounts (Note 11)	7,496	7,487
Other creditors	25,889	7,957
Accruals	25,069	27,689
	<u>786,553</u>	<u>1,344,765</u>

10. Income Statement	2025 €	2024 €
At 1 July 2024	797,008	622,128
Profit for the financial year	177,464	174,880
	<u>974,472</u>	<u>797,008</u>

Kesel Construction Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

11. Directors' remuneration and transactions	2025 €	2024 €
Remuneration	85,800	85,800
Pension contributions	8,040	8,040
	<u>93,840</u>	<u>93,840</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Kevin Murphy	<u>7,496</u>	<u>7,487</u>

12. Related party transactions

Transactions with group companies include a 100% UK subsidiary called Kesel Construction (UK) Limited.

Transactions and balances with group company:

Kesel Construction (UK) Limited

Kesel Construction Limited is the 100% shareholder in Kesel Construction (UK) Limited which has its registered office at c/o Charnwood Accountants, The Point, Granite Way, Mountsorrel, Loughborough, Leicestershire, LE12 7TZ. Kesel Construction (UK) Limited is involved in the construction industry. Kesel Construction Limited owns 100% of the 100 Ordinary shares at £1 each in the UK company. The aggregate net assets of Kesel Construction (UK) Limited for the year ended 30th June 2025 were £320,489 and it made a profit of £28,147 for the period.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 February 2026.