

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

Ardglen Construction Limited

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Ardglen Construction Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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, the Reconciliation of Shareholders' Funds 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 Murphy Mahony Limited, (Chartered Accountants), 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 31 March 2025."

Signed on behalf of the board

Neville Eager
Director

23 February 2026

Patrick Flynn
Director

23 February 2026

Ardglen Construction Limited
ACCOUNTANTS REPORT

to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Ardglen Construction Limited for the financial year ended 31 March 2025

In accordance with the engagement letter dated 1 January 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 5 to 12 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Ardglen Construction Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that Ardglen Construction Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ardglen Construction Limited. You consider that Ardglen Construction Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Ardglen Construction Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

MURPHY MAHONY LIMITED

Chartered Accountants and Registered Auditors
C9 The Exchange
Calmount Business Park
Ballymount
Dublin 12

23 February 2026

Ardglen Construction Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	<u>310,998</u>	<u>836,488</u>
Current Assets			
Stocks	9	374,616	303,153
Debtors	10	195,108	13,527
Cash and cash equivalents		203,322	408,139
		<u>773,046</u>	<u>724,819</u>
Creditors: amounts falling due within one year	11	<u>(480,002)</u>	<u>(735,906)</u>
Net Current Assets/(Liabilities)		<u>293,044</u>	<u>(11,087)</u>
Total Assets less Current Liabilities		<u>604,042</u>	<u>825,401</u>
Creditors:			
amounts falling due after more than one year	12	<u>(180,815)</u>	<u>(266,844)</u>
Net Assets		<u><u>423,227</u></u>	<u><u>558,557</u></u>
Capital and Reserves			
Called up share capital presented as equity	14	3	3
Retained earnings	15	423,224	558,554
Shareholders' Funds		<u><u>423,227</u></u>	<u><u>558,557</u></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 Ardglen 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 23 February 2026 and signed on its behalf by:

Neville Eager
Director

Patrick Flynn
Director

Ardglen Construction Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	3	439,118	439,121
Profit for the financial year	-	119,436	119,436
At 31 March 2024	3	558,554	558,557
Loss for the financial year	-	(135,330)	(135,330)
At 31 March 2025	3	423,224	423,227

Ardglen Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Ardglen Construction Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 329436. The registered office of the company is Donard, Wicklow, Ireland which is also the principal place of business of the company. The principal activity of the company is that of a builder. 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 financial 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 and services 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.

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.

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.

Ardglen Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

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 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.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Going concern

The financial statements are prepared on a going concern basis.

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of a builder contractor.

5. Operating (loss)/profit

	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	68,198	82,645
(Profit)/loss on disposal of tangible assets	-	6,842
	<u> </u>	<u> </u>

Ardglen Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Interest payable and similar expenses	2025	2024
	€	€
Interest	13,051	9,915

7. Employees

The average monthly number of employees, including directors, during the financial year was 18, (2024 - 18).

	2025	2024
	Number	Number
Directors	2	2
Labour	16	16
	18	18

8. Tangible assets

	Investment properties	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 April 2024	539,742	818,771	3,899	397,698	1,760,110
Additions	8,845	31,656	5,794	-	46,295
Disposals	(488,587)	(30,000)	-	-	(518,587)
At 31 March 2025	<u>60,000</u>	<u>820,427</u>	<u>9,693</u>	<u>397,698</u>	<u>1,287,818</u>
Depreciation					
At 1 April 2024	-	710,559	1,310	211,753	923,622
Charge for the financial year	-	27,437	1,212	39,549	68,198
On disposals	-	(15,000)	-	-	(15,000)
At 31 March 2025	<u>-</u>	<u>722,996</u>	<u>2,522</u>	<u>251,302</u>	<u>976,820</u>
Net book value					
At 31 March 2025	<u>60,000</u>	<u>97,431</u>	<u>7,171</u>	<u>146,396</u>	<u>310,998</u>
At 31 March 2024	<u>539,742</u>	<u>108,212</u>	<u>2,589</u>	<u>185,945</u>	<u>836,488</u>

8.1. 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
	€	€	€	€
Motor vehicles	<u>20,507</u>	<u>6,836</u>	<u>27,343</u>	<u>6,836</u>

9. Stocks	2025	2024
	€	€
Work in progress	374,616	303,153

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

Ardglen Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Debtors	2025 €	2024 €
Trade debtors	118	13,527
Taxation	14,990	-
Prepayments	180,000	-
	<u>195,108</u>	<u>13,527</u>
	<u><u>195,108</u></u>	<u><u>13,527</u></u>
11. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	95,243	95,243
Net obligations under finance leases and hire purchase contracts	2,917	7,000
Trade creditors	190,382	386,436
Taxation	58,250	70,779
Directors' current accounts (Note 17)	128,735	73,361
Other creditors	-	98,612
Accruals	4,475	4,475
	<u>480,002</u>	<u>735,906</u>
	<u><u>480,002</u></u>	<u><u>735,906</u></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, or how much of it is included in stocks.		
12. Creditors Amounts falling due after more than one year	2025 €	2024 €
Bank loan	180,815	263,927
Finance leases and hire purchase contracts	-	2,917
	<u>180,815</u>	<u>266,844</u>
	<u><u>180,815</u></u>	<u><u>266,844</u></u>
Loans		
Repayable in one year or less, or on demand	95,243	95,243
Repayable between one and two years	180,815	263,927
	<u>276,058</u>	<u>359,170</u>
	<u><u>276,058</u></u>	<u><u>359,170</u></u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	3,300	7,920
Repayable between one and five years	-	2,917
	<u>3,300</u>	<u>10,837</u>
	<u><u>3,300</u></u>	<u><u>10,837</u></u>
Finance charges and interest allocated to future accounting periods	(383)	(920)
	<u>2,917</u>	<u>9,917</u>
	<u><u>2,917</u></u>	<u><u>9,917</u></u>

Ardglen Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

13. Taxation			2025	2024
			€	€
Debtors:				
Corporation tax			14,990	-
Creditors:				
VAT			37,318	19,152
Corporation tax			-	17,097
PAYE			12,318	18,141
Relevant contracts tax			8,614	16,389
			58,250	70,779
14. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
€1.27 Ordinary Shares	1,000,000	€1.27 each	1,270,000	1,270,000
Allotted, called up and fully paid				
€1.27 Ordinary Shares	2	€1.27 each	3	3
The directors' and the secretary's interests in the shares of the company are as follows:-				
Name	Class of Shares		Number Held	
			At	
			31/03/25	01/04/24
Neville Eager	€1.27 Ordinary Shares		1	1
Patrick Flynn	€1.27 Ordinary Shares		1	1
			2	2
15. Income Statement			2025	2024
			€	€
At 1 April 2024			558,554	439,118
(Loss)/profit for the financial year			(135,330)	119,436
At 31 March 2025			423,224	558,554
16. Contingent liabilities				
The Directors have confirmed that there is no contingent liabilities at the 31 March 2025.				
17. Directors' remuneration and transactions			2025	2024
			€	€
Remuneration			148,750	115,628

Ardglen Construction Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial year ended 31 March 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Neville Eager	<u>128,735</u>	<u>73,361</u>

18. Controlling interest

The company is controlled by the directors Neville Eager and Patrick Flynn.

19. Post-Balance Sheet Events

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

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 February 2026.