

Company Number: 558899

CLAC CONSTRUCTION LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CLAC CONSTRUCTION LIMITED

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CLAC CONSTRUCTION LIMITED

Statement of directors responsibilities and declaration on unaudited financial statements

General responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable 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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102, The Financial Report Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 and then apply them consistently;
- make judgements and 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 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 :

- 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 to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the period ended 31 March 2024

On Behalf of the board

Emmanuel Stynes

Emmanuel Stynes

Director

05/01/2025

Mary Omolegho Aienakho

Mary Omolegho Aienakho

Director

CLAC CONSTRUCTION LIMITED**STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2024**

		2023		2024	
	Notes	€	€	€	€
Non-Current Assets					
Tangible assets	4		245,096		436,192
Current Assets					
Debtors	5	95,936		84,936	
Work in progress		56,000		56,000	
Bank		213,550		299,375	
		<u>365,486</u>		<u>440,311</u>	
Creditors: amounts falling due within one year	6	<u>60,746</u>		<u>48,946</u>	
Total assets less current liabilities			<u>426,232</u>		<u>489,257</u>
			671,328		925,449
Creditors due after more than one year			<u>(176,056)</u>		<u>(173,363)</u>
			<u>495,272</u>		<u>752,086</u>
Capital and Reserves					
Called up share capital	7		100		100
Income Statement			<u>495,172</u>		<u>751,986</u>
Equity attributable to owners of the company			<u>495,272</u>		<u>752,086</u>

We as directors of Clac 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 is complied with
- (C) No notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- (D) We acknowledge the company's obligations under the Companies Act 2014, to keep adequate records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial accounting position of the company at the end of the financial year and of its profit or loss for such a 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

On Behalf of the board

Mary Aienakho

Director

Date: 5th January 2025

Emmanuel Stynes

Director

CLAC CONSTRUCTION LIMITED**STATEMENT OF CHANGES IN EQUITY****FOR THE YEAR ENDED 31 MARCH 2024**

	Share Capital	Retained Earnings	Total
Balance at 1 April 2015	100	-	100
Profit for the year	-	16,572	16,572
Balance at 31 March 2016	100	16,572	16,672
Profit for the year	-	34,893	34,893
Balance at 31 March 2017	100	51,465	51,565
Profit for the year	-	25,506	25,506
Balance at 31 March 2018	100	76,971	77,071
Profit for the year	-	101,610	101,610
Balance at 31 March 2019	100	178,581	178,681
Profit for the year	-	74,966	74,966
Balance at 31 March 2020	100	253,547	253,647
Profit for the year	-	40,265	40,265
Balance at 31 March 2021	100	293,812	293,912
Profit for the year	-	66,152	66,152
Balance at 31 March 2022	100	359,965	360,065
Profit for the year	-	135,107	135,107
Balance at 31 March 2023	100	495,072	495,172
Profit for the year	-	256,914	256,914
Balance at 31 March 2024	100	751,986	752,086

CLAC CONSTRUCTION LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 General Information

Clac Construction Limited is a company limited by shares incorporated in the Republic of Ireland

2 Accounting policies

The significant accounting policies adopted by the Company are as follows:

2.1 Statement of compliance

The financial statements of the company for the year ended 31st March 2024 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued by the Financial Reporting Council

2.2 Basis of Preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard of the Financial Reporting Council, specifically Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'(FRS 102).

2.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

2.4 Plant, Machinery and Equipment

Property, fixtures and fittings and equipment are stated at cost less depreciation. Depreciation is calculated to provided at rates to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and Machinery	12.5% Reducing balance
Fixtures Fittings and Equipment	12.5% Reducing balance

2.6 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.

2.7 Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

3 Employees

There were 11 employees during the year

4 Property, Fixtures and Fittings and Equipment

	Land	Plant and Machinery €	Fixtures Fittings & Equipment €	Total €
Cost @ 1st April 2023		357,521	25,701	383,222
Additions	146,942	105,195		252,137
Disposal		(10,000)		(10,000)
At 31 March 2024	<u>146,942</u>	<u>452,716</u>	<u>25,701</u>	<u>625,359</u>
<u>Depreciation</u>				
At 1st April 2023		128,834	9,292	138,126
Charge for year		52,285	2,506	54,791
Disposal		(3,750)		(3,750)
At 31 March 2024	<u>-</u>	<u>177,369</u>	<u>11,798</u>	<u>189,167</u>
<u>Net Book Values</u>				
At 31 March 2023	<u>-</u>	<u>228,687</u>	<u>16,409</u>	<u>245,096</u>
At 31 March 2024	<u>146,942</u>	<u>275,347</u>	<u>13,903</u>	<u>436,192</u>

4.1 Property, Fixtures and Fittings and Equipment in respect of previous year

	Plant and Machinery €	Fixtures Fittings & Equipment €	Total €
Cost			
Cost @ 1st April 2022	318,471	21,061	339,532
Additions	70,550	4,640	75,190
Disposal	(31,500)		(31,500)
At 31 March 2023	<u>357,521</u>	<u>25,701</u>	<u>383,222</u>
<u>Depreciation</u>			
At 1st April 2022	90,425	7,787	98,212
Charge for year	46,284	1,505	47,789
Disposal	(7,875)		(7,875)
At 31 March 2023	<u>128,834</u>	<u>9,292</u>	<u>138,126</u>
<u>Net Book Values</u>			
At 31 March 2022	<u>228,046</u>	<u>13,274</u>	<u>241,320</u>
At 31 March 2023	<u>228,687</u>	<u>16,409</u>	<u>245,096</u>

CLAC CONSTRUCTION LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

	2023	2024
5 Debtors	€	€
Debtors	95,936	84,936
	<u>95,936</u>	<u>84,936</u>
6 Creditors: amounts falling due within one year	2023	2024
	€	€
Trade Creditors	40,698	117,171
Other Creditors	(102,644)	(167,317)
Accruals and deferred Income	-	-
	1,200	1,200
	<u>(60,746)</u>	<u>(48,946)</u>
	<u>95,936</u>	<u>84,936</u>
7 Share Capital	2023	2024
	€	€
Authorised		
1,000,000 Ordinary shares of €1 each	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid	€	€
100 Ordinary shares of €1 each	100	100
	<u>100</u>	<u>100</u>
	<u>1,000,100</u>	<u>1,000,100</u>
8 Directors Remuneration and transactions	2023	2024
	€	€
Directors Loan		
Opening Balance		
Advance from Directors		
Repayments to Directors		
Closing Balance		
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
9 Related Party Transactions		
The directors are not aware of any other related party transactions other than those disclosed in relation to the directors		
10 Cash and Cash Equivalents	2023	2024
	€	€
Cash and Bank balances	118,093	299,375
	<u>118,093</u>	<u>299,375</u>

11 Approval of Financial Statements

The directors approved the financial statements on the 5th January 2025