

OAKWAY ENVIRONMENTAL AND CIVIL ENGINEERING LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

OAKWAY ENVIRONMENTAL AND CIVIL ENGINEERING LIMITED

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OAKWAY ENVIRONMENTAL AND CIVIL ENGINEERING LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	7	413,302	49,478
Financial assets	8	26,104	26,104
		439,406	75,582
Current assets			
Stocks	9	14,275,641	8,437,814
Debtors: amounts falling due within one year	10	1,558,848	596,615
Cash at bank and in hand		4,316,903	5,744,958
		20,151,392	14,779,387
Creditors: amounts falling due within one year	11	(10,476,240)	(8,309,205)
Net current assets		9,675,152	6,470,182
Total assets less current liabilities		10,114,558	6,545,764
Creditors: amounts falling due after more than one year	12	(222,896)	-
Net assets		9,891,662	6,545,764
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		9,891,562	6,545,664
Shareholders' funds		9,891,662	6,545,764

OAKWAY ENVIRONMENTAL AND CIVIL ENGINEERING LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2025**

We, as directors of Oakway Environmental and Civil Engineering Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.
- (f) the company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board on 21 January 2026.

Bartley Regan
Director

Gavin Doyle
Director

The notes on pages 4 to 13 form part of these financial statements.

OAKWAY ENVIRONMENTAL AND CIVIL ENGINEERING LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025

	Called up share capital €	Profit and loss account €	Total equity €
At 1 April 2023	100	3,419,831	3,419,931
Profit for the year	-	3,125,833	3,125,833
At 1 April 2024	100	6,545,664	6,545,764
Profit for the year	-	3,345,898	3,345,898
At 31 March 2025	100	9,891,562	9,891,662

The notes on pages 4 to 13 form part of these financial statements.

OAKWAY ENVIRONMENTAL AND CIVIL ENGINEERING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Oakway Environmental and Civil Engineering Limited is a company limited by shares incorporated in the Republic of Ireland. The registered office of the company is 14 The Courtyard, Kilcarbery Business Park, Grangecastle, Dublin 22 which also acts as the principal place of business of the company.. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company. The financial statements have been rounded to nearest Euro (€) for presentation purposes.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover is recognised to the extent that the company has earned the right to consideration in exchange for its services. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

2.3 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the

OAKWAY ENVIRONMENTAL AND CIVIL ENGINEERING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.3 Financial instruments (continued)

profit or loss.

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20%	Straight Line
Motor vehicles	-	20%	Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Valuation of investments

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Income Statement for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.6 Leasing and hire purchases

Property, plant and equipment 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 Statement of Financial Position 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 Income Statement.

2.7 Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value. In the case of finished goods and work in progress cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct overheads. Net realisable value is based on normal selling price, less further costs expected to be incurred on disposal.

Work in progress on long term contracts is stated at costs incurred, net of amounts transferred to profit and loss, in respect of work carried out to date, less foreseeable losses, less applicable payments on account not matched with turnover.

To the extent that payments received on account on individual contracts are in excess of amounts matched with turnover and amounts offset against long term contract balances, they are classified as payments on account and included in creditors.

The amounts by which recorded turnover is in excess of payments on account on individual contracts are classified as amounts recoverable on contracts and included in trade debtors.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

OAKWAY ENVIRONMENTAL AND CIVIL ENGINEERING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.12 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.13 Ordinary share capital

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

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements require management to make judgements, estimates and assumptions that affect the application of 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) Inventory provisioning

The company is involved in the construction industry and deems it necessary to consider the recoverability of the cost of work in progress. When calculating the inventory provision, management considers the stage of completion, the estimated realisable value and expected costs to complete. The level of provision required is reviewed on an ongoing basis.

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other 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 as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis.

OAKWAY ENVIRONMENTAL AND CIVIL ENGINEERING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	<u>43,336</u>	<u>19,162</u>

5. Finance costs

	2025	2024
	€	€
Interest	9,009	256
	<u>9,009</u>	<u>256</u>

6. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025	2024
	No.	No.
Directors	<u>3</u>	<u>3</u>

OAKWAY ENVIRONMENTAL AND CIVIL ENGINEERING LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Tangible fixed assets

	Plant and machinery €	Motor vehicles €	Total €
Cost or valuation			
At 1 April 2024	-	114,950	114,950
Additions	114,000	342,638	456,638
Disposals	-	(114,950)	(114,950)
At 31 March 2025	114,000	342,638	456,638
Depreciation			
At 1 April 2024	-	65,472	65,472
Charge for the year	6,850	36,486	43,336
Disposals	-	(65,472)	(65,472)
At 31 March 2025	6,850	36,486	43,336
Net book value			
At 31 March 2025	107,150	306,152	413,302
At 31 March 2024	-	49,478	49,478

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2025 €	2024 €
Motor vehicles	306,152	49,478
Plant & Equipment	77,917	-
	384,069	49,478

OAKWAY ENVIRONMENTAL AND CIVIL ENGINEERING LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Financial assets

	Other fixed asset investments €
Cost or valuation	
At 1 April 2024	26,104
At 31 March 2025	<u>26,104</u>

9. Stocks

	2025 €	2024 €
Work in progress	9,725,290	3,739,423
Stock	4,550,351	4,698,391
	<u>14,275,641</u>	<u>8,437,814</u>

In the opinion of the directors there are no material differences between the replacement cost of inventory and the statement of financial position amount stated.

10. Debtors

	2025 €	2024 €
Trade debtors	382,974	2,035
Other debtors	1,175,874	594,580
	<u>1,558,848</u>	<u>596,615</u>

OAKWAY ENVIRONMENTAL AND CIVIL ENGINEERING LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Payments received on account	358,375	-
Trade creditors	26,189	25,423
Amounts owed to group undertakings	977,287	977,287
Director's current accounts	1,040	1,544
Amounts owed to related parties	8,082,693	6,543,294
Corporation tax	106,321	386,485
Taxation and social insurance	323,114	92,230
Obligations under finance lease and hire purchase contracts	134,779	-
Other creditors	1,440	1,440
Accruals	465,002	281,502
	10,476,240	8,309,205
	10,476,240	8,309,205

12. Creditors: Amounts falling due after more than one year

	2025	2024
	€	€
Net obligations under finance leases and hire purchase contracts	222,896	-
	222,896	-
	222,896	-

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

OAKWAY ENVIRONMENTAL AND CIVIL ENGINEERING LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Directors' remuneration and transactions

	2025	2024
	€	€
Directors' emoluments	14,000	-
	<u>14,000</u>	<u>-</u>
	<u>14,000</u>	<u>-</u>

The following amounts are repayable to the directors:

Gavin Doyle	(1,040)	(1,544)
	<u>(1,040)</u>	<u>(1,544)</u>
	<u>(1,040)</u>	<u>(1,544)</u>

15. Related party transactions

The following amounts are due to other connected parties:

	2025	2024
	€	€
Regan Civil Engineering Limited	7,825,008	6,341,574
John Regan	1,440	1,440
Contracts Solutions Innovations Limited	257,685	201,720
	<u>8,084,133</u>	<u>6,544,734</u>
	<u>8,084,133</u>	<u>6,544,734</u>

During the year ended 31 March 2025, the company provided subcontract works to Regan Civil Engineering Limited, a company under common control. Subcontract Costs of €14,369,623 (2024: €7,171,297) were billed in the period under review. At the period end, the balance due from Regan Civil Engineering Limited was €7,825,008 (2024: €6,341,574).

During the year ended 31st March 2025, Contracts Solutions Innovations Limited, a company under common control provided management services to this company. Management Services of €55,965 (2024: €98,400) were billed to the company. At the period end, the balance due to Contract Solutions Innovations Limited was €257,685 (2024: €201,720).

16. Post balance sheet events

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

OAKWAY ENVIRONMENTAL AND CIVIL ENGINEERING LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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17. Controlling party

The company regards Ishlawn Holdings Limited as its parent company. This company is an Irish registered company with an address at Unit 14, The Courtyard, Kilcarbery Park, Nangor Road, Dublin 22.

The company's regards Bartley & John Regan as its ultimate beneficial owners.

18. Approval of financial statements

The board of directors approved these financial statements for issue on 21 January 2026