

**Company Number: 506841**

**Caireil Mhic Giolla Teoranta**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**Caireil Mhic Giolla Teoranta**  
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# **Caireil Mhic Giolla Teoranta**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 2025

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.

### **Signed on behalf of the board**

**Mr. Michael Gillespie**  
Director

**18 February 2026**

**Mr. Ciaran Gillespie**  
Director

**18 February 2026**

**Caireil Mhic Giolla Teoranta**  
**BALANCE SHEET**

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>990,809</u>	<u>488,206</u>
<b>Current Assets</b>			
Stocks	7	229,121	132,156
Debtors	8	495,883	856,544
Cash at bank and in hand		<u>22,626</u>	<u>38,360</u>
		<u>747,630</u>	<u>1,027,060</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(1,721,965)</u>	<u>(1,333,213)</u>
<b>Net Current Liabilities</b>		<u>(974,335)</u>	<u>(306,153)</u>
<b>Total Assets less Current Liabilities</b>		<u>16,474</u>	<u>182,053</u>
<b>Creditors:</b>			
amounts falling due after more than one year	10	<u>(3,083)</u>	<u>(11,870)</u>
<b>Net Assets</b>		<u><u>13,391</u></u>	<u><u>170,183</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		30,100	30,100
Retained earnings		<u>(16,709)</u>	<u>140,083</u>
<b>Shareholders' Funds</b>		<u><u>13,391</u></u>	<u><u>170,183</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 Caireil Mhic Giolla Teoranta, 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 18 February 2026 and signed on its behalf by:**

**Mr. Michael Gillespie**  
**Director**

**Mr. Ciaran Gillespie**  
**Director**

# Caireil Mhic Giolla Teoranta

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Caireil Mhic Giolla Teoranta is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 506841. The registered office of the company is Crolla, Annagry, Co. Donegal which is also the principal place of business of the company. The principal activity of the company is a quarry.

### 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 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	-	not depreciated
Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% 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.

#### 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.

**Caireil Mhic Giolla Teoranta****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**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.

**Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

**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.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

**Ordinary share capital**

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

<b>3. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>253,557</b>	109,713
(Profit) on disposal of tangible assets	<b>(5,000)</b>	-
	<u>                    </u>	<u>                    </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>861</b>	861
	<u>                    </u>	<u>                    </u>

**5. Employees**

The average monthly number of employees, including directors, during the financial year was 32, (2024 - 36).

	<b>2025</b>	2024
	Number	Number
Administration	<b>2</b>	2
Direct employees	<b>30</b>	34
	<u>                    </u>	<u>                    </u>
	<b>32</b>	36
	<u>                    </u>	<u>                    </u>

**Caireil Mhic Giolla Teoranta**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

<b>6. Tangible assets</b>	<b>Land and buildings freehold</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€	€	€
<b>Cost</b>					
At 1 April 2024	211,547	591,855	17,116	24,640	845,158
Additions	-	756,160	-	-	756,160
At 31 March 2025	<u>211,547</u>	<u>1,348,015</u>	<u>17,116</u>	<u>24,640</u>	<u>1,601,318</u>
<b>Depreciation</b>					
At 1 April 2024	-	315,715	16,601	24,636	356,952
Charge for the financial year	-	253,194	359	4	253,557
At 31 March 2025	<u>-</u>	<u>568,909</u>	<u>16,960</u>	<u>24,640</u>	<u>610,509</u>
<b>Net book value</b>					
At 31 March 2025	<u><b>211,547</b></u>	<u><b>779,106</b></u>	<u><b>156</b></u>	<u><b>-</b></u>	<u><b>990,809</b></u>
At 31 March 2024	<u>211,547</u>	<u>276,140</u>	<u>515</u>	<u>4</u>	<u>488,206</u>
<b>7. Stocks</b>				<b>2025</b>	<b>2024</b>
				€	€
Raw materials				<u><b>229,121</b></u>	<u>132,156</u>
The replacement cost of stock did not differ significantly from the figures shown.					
<b>8. Debtors</b>				<b>2025</b>	<b>2024</b>
				€	€
Trade debtors				<b>483,103</b>	302,674
Other debtors				-	541,090
Taxation				<b>2,891</b>	2,891
Prepayments				<b>9,889</b>	9,889
				<u><b>495,883</b></u>	<u>856,544</u>
<b>9. Creditors</b>				<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>				€	€
Net obligations under finance leases and hire purchase contracts				<b>9,037</b>	9,100
Trade creditors				<b>242,806</b>	338,116
Amounts owed to group undertakings				<b>1,197,100</b>	787,304
Taxation				<b>62,565</b>	22,402
Other creditors				<b>193,505</b>	158,618
Accruals				<b>16,952</b>	17,673
				<u><b>1,721,965</b></u>	<u>1,333,213</u>

**Caireil Mhic Giolla Teoranta**  
**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	-	9,036
Directors' loan accounts	<b>3,083</b>	2,834
	<u><b>3,083</b></u>	<u>11,870</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>9,037</b>	9,100
Repayable between one and five years	-	9,036
	<u><b>9,037</b></u>	<u>18,136</u>
<b>11. Income Statement</b>		
	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 April 2024	<b>140,083</b>	231,124
Loss for the financial year	<b>(156,792)</b>	(91,041)
	<u><b>(16,709)</b></u>	<u>140,083</u>
At 31 March 2025	<u><b>(16,709)</b></u>	<u>140,083</u>
<b>12. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
<b>13. Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	<b>59,465</b>	68,858
	<u><b>59,465</b></u>	<u>68,858</u>
The following amounts are repayable to the directors:		
	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Mr. Michael Gillespie	<b>1,417</b>	1,417
Mr. Ciaran Gillespie	<b>1,417</b>	1,417
	<u><b>2,834</b></u>	<u>2,834</u>
<b>14. Related party transactions</b>		
The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.		
<b>15. Parent company</b>		
The company regards Gillcon Group Limited as its parent company.		
<b>16. Post-Balance Sheet Events</b>		
There have been no significant events affecting the company since the financial year-end.		

**Caireil Mhic Giolla Teoranta**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**17. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 18 February 2026.