

**Reidy Civil Engineering Ltd.**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

**Reidy Civil Engineering Ltd.**  
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**Reidy Civil Engineering Ltd.**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	John Reidy Corinne Reidy
<b>Company Secretary</b>	Corinne Reidy
<b>Company Number</b>	151673
<b>Registered Office</b>	No. 1 The Park Lord Edward Street Limerick Ireland
<b>Business Address</b>	No. 1 The Park Lord Edward Street Limerick V94 A32F Ireland
<b>Accountants</b>	Namara Business & Financial Advisors T/A Namara Chartered Certified Accountants Pamdohlen House Dooradoyle Road Limerick V94 XE61 Ireland
<b>Bankers</b>	Bank of Ireland 125 O'Connell Street Limerick Ireland
<b>Solicitors</b>	Sweeney McGann 67 O'Connell Street Limerick

# Reidy Civil Engineering Ltd.

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 Namara Business & Financial Advisors, (Chartered Certified 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 30 April 2025."

### Signed on behalf of the board

**John Reidy**  
Director

**13 March 2026**

**Corinne Reidy**  
Director

**13 March 2026**

# Reidy Civil Engineering Ltd.

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	151,500	151,500
Investments	7	-	963,664
<b>Fixed Assets</b>		<b>151,500</b>	<b>1,115,164</b>
<b>Current Assets</b>			
Debtors	8	711	1,040
Cash and cash equivalents		147,329	812,881
		<b>148,040</b>	<b>813,921</b>
<b>Creditors: amounts falling due within one year</b>	9	<b>(389,333)</b>	<b>(948,657)</b>
<b>Net Current Liabilities</b>		<b>(241,293)</b>	<b>(134,736)</b>
<b>Total Assets less Current Liabilities</b>		<b>(89,793)</b>	<b>980,428</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	11	1,300	1,300
Revaluation reserve	12	130,739	130,739
Retained earnings		(221,832)	848,389
<b>Equity attributable to owners of the company</b>		<b>(89,793)</b>	<b>980,428</b>

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 Reidy Civil Engineering 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 13 March 2026 and signed on its behalf by:**

**John Reidy**  
Director

**Corinne Reidy**  
Director

**Reidy Civil Engineering Ltd.****RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2025

	<b>Called up share capital €</b>	<b>Revaluation reserve €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	1,300	130,739	852,740	984,779
Loss for the financial year	-	-	(4,351)	(4,351)
<b>At 30 April 2024</b>	1,300	130,739	848,389	980,428
Loss for the financial year	-	-	(1,070,221)	(1,070,221)
<b>At 30 April 2025</b>	<b>1,300</b>	<b>130,739</b>	<b>(221,832)</b>	<b>(89,793)</b>

# Reidy Civil Engineering Ltd.

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Reidy Civil Engineering Ltd. is a company limited by shares incorporated in Ireland. No. 1 The Park, Lord Edward Street, Limerick, Ireland is the registered office, which is also 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.

### 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 year ended 30 April 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.

#### Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

#### Turnover

Turnover and expenses are shown net of V.A.T.

#### 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:

Fixtures, fittings and equipment	-	20% Straight Line
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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.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

**Reidy Civil Engineering Ltd.**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**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.

**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.

**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.

**3. Turnover**

The turnover for the financial year is analysed as follows:

	2025 €	2024 €
<b>By Category:</b>		
Rental Income	16,376	14,000
	<u>16,376</u>	<u>14,000</u>

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 property development, investment property lettings and investment property managerial services.

**4. Income from investments**

	2025 €	2024 €
(Loss)/profit on disposal of investments	<u>(275,442)</u>	<u>-</u>

**Reidy Civil Engineering Ltd.**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**5. Employees**

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	<b>2025 Number</b>	2024 Number
Management	<u>2</u>	<u>2</u>

**6. Tangible assets**

	<b>Investment properties</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 May 2024	<u>151,500</u>	<u>13,978</u>	<u>165,478</u>
At 30 April 2025	<u>151,500</u>	<u>13,978</u>	<u>165,478</u>
<b>Depreciation</b>			
At 1 May 2024	<u>-</u>	<u>13,978</u>	<u>13,978</u>
At 30 April 2025	<u>-</u>	<u>13,978</u>	<u>13,978</u>
<b>Net book value</b>			
At 30 April 2025	<u><b>151,500</b></u>	<u>-</u>	<u><b>151,500</b></u>
At 30 April 2024	<u>151,500</u>	<u>-</u>	<u>151,500</u>

**7. Investments**

	<b>Subsidiary undertakings shares</b>
	€
<b>Investments</b>	
<b>Cost</b>	
At 1 May 2024	963,664
Disposals	(963,664)
At 30 April 2025	<u>-</u>
<b>Net book value</b>	
At 30 April 2025	<u>-</u>
At 30 April 2024	<u>963,664</u>

Investments consist of unlisted shares in subsidiary company, and is stated at cost.

# Reidy Civil Engineering Ltd.

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 7.1. Holdings in related undertakings

The company holds 100% of the share capital of the following company:

The tourist hostel was sold and on the 13th January 2025 Reidy Civil Engineering Ltda was liquidated.

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
<b>Subsidiary undertaking</b> Reidy Civil Engineering Ltda.	The company is incorporated in Colombia, South America and the registered office is Carrera, 43E No. 5/110, Medellin/Antioquia, Colombia.	Company is liquidated	Ordinary share capital	100
<b>8. Debtors</b>			<b>2025</b> €	<b>2024</b> €
Taxation			<u>711</u>	<u>1,040</u>
<b>9. Creditors</b> <b>Amounts falling due within one year</b>			<b>2025</b> €	<b>2024</b> €
Trade creditors			755	43
Amounts owed to group undertakings			355,198	910,908
Taxation			-	2,400
Directors' current accounts (Note 15)			13,148	15,074
Other creditors			4,632	4,632
Accruals			7,000	7,000
Deferred Income			8,600	8,600
			<u>389,333</u>	<u>948,657</u>
<b>10. Taxation</b>			<b>2025</b> €	<b>2024</b> €
<b>Debtors:</b> VAT			<u>711</u>	<u>1,040</u>
<b>Creditors:</b> PAYE			<u>-</u>	<u>2,400</u>
<b>11. Share capital</b>			<b>2025</b> €	<b>2024</b> €
<b>Description</b>		<b>Number of shares</b>	<b>Value of units</b>	
<b>Authorised</b> Ordinary Shares Class 1		6,000,000	€1.30 each	<u>7,800,000</u>
<b>Allotted, called up and fully paid</b> Ordinary Shares Class 1		1,000	€1.30 each	<u>1,300</u>

**Reidy Civil Engineering Ltd.**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/04/25	01/05/24
John Reidy	Ordinary Shares Class 1	<u>1</u>	<u>1</u>

The directors' and the secretary's interests in the share capital of other group companies are as follows:

Name	Company	Class of Shares	Number Held	
			At 30/04/25	01/05/24
<b>Holdings in Parent Company</b>				
John Reidy	Reidy Planned Development Ltd.	Ordinary Shares Class 1	1	1
Corinne Reidy	Reidy Planned Development Ltd.	Ordinary Shares Class 1	1	1

**12. Income Statement**

	Revaluation reserve	Profit and loss account	Total
	€	€	€
At 1 May 2024	130,739	848,389	979,128
Loss for the financial year	-	(1,070,221)	(1,070,221)
At 30 April 2025	<u>130,739</u>	<u>(221,832)</u>	<u>(91,093)</u>

**13. Capital commitments**

No material capital expenditure is envisaged by the directors in the foreseeable future.

**14. Contingent liabilities**

No contingent liabilities existed at 30 April 2025. The directors are not aware of any pending litigation proceedings, hearings or claim negotiations which may result in significant loss to the company.

**15. Directors' remuneration and transactions**

	2025 €	2024 €
Fees	5,000	5,000
Pension contributions	800,000	-
	<u>805,000</u>	<u>5,000</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Corinne Reidy	-	2,600
	<u>13,148</u>	<u>12,474</u>
	<u>13,148</u>	<u>15,074</u>

**Reidy Civil Engineering Ltd.**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**16. Related party transactions**

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

The company is a wholly- owned subsidiary of Reidy Planned Development Ltd., a company incorporated in the Republic of Ireland. Reidy Civil Engineering rents their office from its directors John & Corinne Reidy.

**17. Parent company**

The company regards Reidy Planned Development Ltd. as its parent company.

**18. Post-Balance Sheet Events**

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

**19. Investment properties**

On transition to FRS102 it was found that the fair value of the investment properties did not materially differ from that presented in the financial statements, therefore no adjustment was necessary.

**20. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 13 March 2026.