

Company Number: 445670

Flanagan Concrete Products Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Flanagan Concrete Products Limited

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Flanagan Concrete Products 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 Statement of Financial Position, the Statement of Changes in Equity 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 Upton Ryan, (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

Bernard Flanagan
Director

Desmond Flanagan
Director

14 November 2025

Flanagan Concrete Products Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	5	<u>662,583</u>	<u>818,501</u>
Current Assets			
Stocks	6	44,381	42,232
Debtors	7	958,356	801,229
Cash and cash equivalents		<u>1,940,481</u>	<u>1,254,067</u>
		<u>2,943,218</u>	<u>2,097,528</u>
Creditors: amounts falling due within one year	8	<u>(1,096,471)</u>	<u>(1,152,420)</u>
Net Current Assets		<u>1,846,747</u>	<u>945,108</u>
Total Assets less Current Liabilities		<u>2,509,330</u>	<u>1,763,609</u>
Capital and Reserves			
Called up share capital presented as equity		201	201
Retained earnings		<u>2,509,129</u>	<u>1,763,408</u>
Equity attributable to owners of the company		<u>2,509,330</u>	<u>1,763,609</u>

Flanagan Concrete Products Limited

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

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 Flanagan Concrete Products 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 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 14 November 2025 and signed on its behalf by:

Bernard Flanagan
Director

Desmond Flanagan
Director

Flanagan Concrete Products Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	201	1,727,766	1,727,967
Profit for the financial year	-	35,642	35,642
At 31 March 2024	201	1,763,408	1,763,609
Profit for the financial year	-	745,721	745,721
At 31 March 2025	201	2,509,129	2,509,330

Flanagan Concrete Products Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Flanagan Concrete Products Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 445670. The registered office of the company is Fourth Floor, North Block, Rockfield Central, Dundrum, Dublin 16, D16W7W3. The principal activity of the company continued to be that of the manufacture and distribution of concrete blocks and products. 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 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.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
Plant and machinery	-	20% Reducing balance
Fixtures, fittings and equipment	-	20% Reducing balance
Motor vehicles	-	20% Reducing balance

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.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

Flanagan Concrete Products Limited

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.

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 Statement of Financial Position date.

Share capital of the company

Ordinary share capital

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

Preference share capital

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	155,919	270,299

4. Employees

The average monthly number of employees, including directors, during the financial year was 12, (2024 - 15).

5. Property, plant and equipment

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 April 2024	1,268,942	2,968,584	21,135	1,379,854	5,638,515
At 31 March 2025	1,268,942	2,968,584	21,135	1,379,854	5,638,515
Depreciation					
At 1 April 2024	1,213,130	2,701,569	20,826	884,489	4,820,014
Charge for the financial year	3,514	42,893	42	109,469	155,918
At 31 March 2025	1,216,644	2,744,462	20,868	993,958	4,975,932
Net book value					
At 31 March 2025	52,298	224,122	267	385,896	662,583
At 31 March 2024	55,812	267,015	309	495,365	818,501

6. Stocks	2025	2024
	€	€
Raw materials	18,829	21,722
Finished goods and goods for resale	25,552	20,510
	44,381	42,232

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

Flanagan Concrete Products Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. Debtors	2025 €	2024 €
Trade debtors	868,621	704,170
Other debtors	2,964	2,964
Prepayments	86,771	94,095
	<u>958,356</u>	<u>801,229</u>
	<u><u>958,356</u></u>	<u><u>801,229</u></u>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	49,701	53,069
Amounts owed to group undertakings	442,275	515,725
Taxation	94,072	38,259
Other creditors	-	40,055
Accruals	510,423	505,312
	<u>1,096,471</u>	<u>1,152,420</u>
	<u><u>1,096,471</u></u>	<u><u>1,152,420</u></u>

A personal guarantee of €100,000 is held by the bank over the directors.

9. Income Statement

	2025 €	2024 €
At 1 April 2024	1,763,408	1,727,766
Profit for the financial year	745,721	35,642
	<u>2,509,129</u>	<u>1,763,408</u>
At 31 March 2025	<u><u>2,509,129</u></u>	<u><u>1,763,408</u></u>

10. Capital commitments

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

11. Directors' remuneration

	2025 €	2024 €
Remuneration	34,425	35,775
	<u>34,425</u>	<u>35,775</u>
	<u><u>34,425</u></u>	<u><u>35,775</u></u>

12. 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.

13. Parent company

The company regards Fenstone Developments Limited as its parent company.

14. Events After the End of the Reporting Period

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 14 November 2025.