

**Company Number: 281143**

**Newcastle Construction Limited**  
**Abridged Financial Statements**  
**for the financial year ended 31 March 2025**

# Newcastle Construction Limited

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# Newcastle Construction Limited

## 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.

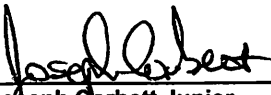
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of 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:

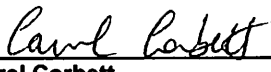
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify 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 and enable the financial statements to be readily and properly audited. 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

  
\_\_\_\_\_  
Joseph Corbett Junior  
Director

Date: 16/12/25

  
\_\_\_\_\_  
Carol Corbett  
Director

Date: 16/12/25

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF NEWCASTLE CONSTRUCTION LIMITED**

**pursuant to section 356(1) and 356(2) of the Companies Act 2014**

## **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

## **Basis of opinion**

We have examined :

- (i) the abridged financial statements for the financial year ended 31 March 2025 on pages 7 to 13 which the directors of Newcastle Construction Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

## **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

## **Other Information required by the Companies Act 2014**

On Date: 16/12/25 we reported to the members on the company's financial statements for the financial year ended 31 March 2025 and our report was as follows:

### **"Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Newcastle Construction Limited ('the company') for the financial year ended 31 March 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF NEWCASTLE CONSTRUCTION LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS  
OF NEWCASTLE CONSTRUCTION LIMITED**  
pursuant to section 356(1) and 356(2) of the Companies Act 2014

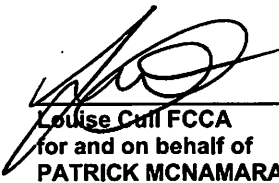
**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [www.iaasa.ie/wp-content/uploads/2022/10/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf). The description forms part of our Auditor's Report.

**The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."



\_\_\_\_\_  
Louise Cull FCCA

for and on behalf of

**PATRICK MCNAMARA & ASSOCIATES (CORK)**

Chartered Certified Accountants and Statutory Auditors

Lee View House

11/12 South Terrace

Cork

Date: 16/12/25

**Newcastle Construction Limited**  
**BALANCE SHEET**  
as at 31 March 2025

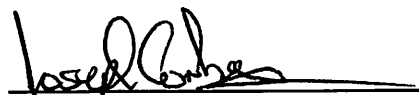
	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	144,206	170,991
Investments	6	55,485	55,485
<b>Current Assets</b>			
Stocks	7	807,144	832,884
Debtors	8	395,649	134,817
Cash and cash equivalents		594,508	688,817
		<u>1,797,301</u>	<u>1,656,518</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(783,661)</u>	<u>(872,571)</u>
<b>Net Current Assets</b>		<u>1,013,640</u>	<u>783,947</u>
<b>Total Assets less Current Liabilities</b>		<u>1,213,331</u>	<u>1,010,423</u>
<b>Creditors:</b>			
amounts falling due after more than one year	10	-	(12,340)
<b>Net Assets</b>		<u>1,213,331</u>	<u>998,083</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		200	200
Retained earnings		1,213,131	997,883
<b>Equity attributable to owners of the company</b>		<u>1,213,331</u>	<u>998,083</u>

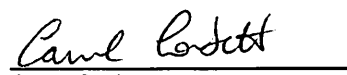
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Newcastle Construction Limited, state that -

The company has relied on the specified exemption contained in section 352 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 confirm that 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 16/12/25 and signed on its behalf by:

  
Joseph Corbett Junior  
Director

  
Carol Corbett  
Director

**Newcastle Construction Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	200	902,657	902,857
Profit for the financial year	-	95,226	95,226
<b>At 31 March 2024</b>	200	997,883	998,083
Profit for the financial year	-	215,248	215,248
<b>At 31 March 2025</b>	<b>200</b>	<b>1,213,131</b>	<b>1,213,331</b>

# Newcastle Construction Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Newcastle Construction Limited is a company limited by shares incorporated in the Republic of Ireland. Croan, Newcastle, Clonmel, Co. Tipperary 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 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 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 comprises the invoice value of goods and services supplied by the company, exclusive of trade discounts and value added tax.

#### Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

#### 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:

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.

**Newcastle Construction Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**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.

**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.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value. Cost is defined as the aggregate cost of raw material, direct labour and attributable proportion of direct production overheads.

Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

**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 Balance Sheet bank overdrafts are shown within Creditors.

**Borrowing costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**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 material 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.

**Pensions**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

## Newcastle Construction Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>36,051</b>	42,748
(Profit) on disposal of tangible assets	<b>(257)</b>	-
	<u>          </u>	<u>          </u>

## 4. Employees

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

	<b>2025</b>	2024
	Number	Number
Direct Labour	<b>3</b>	3
Office and management	<b>3</b>	4
	<u>          </u>	<u>          </u>
	<b>6</b>	7
	<u>          </u>	<u>          </u>

## 5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 April 2024	454,988	10,321	75,020	540,329
Additions	5,350	-	6,911	12,261
Disposals	-	-	(16,450)	(16,450)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2025	460,338	10,321	65,481	536,140
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>				
At 1 April 2024	319,839	8,806	40,693	369,338
Charge for the financial year	28,100	303	7,648	36,051
On disposals	-	-	(13,455)	(13,455)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2025	347,939	9,109	34,886	391,934
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>				
At 31 March 2025	<b>112,399</b>	<b>1,212</b>	<b>30,595</b>	<b>144,206</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	135,149	1,515	34,327	170,991
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 5.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	<b>2025</b>		2024	
	Net book value	Depreciation charge	Net book value	Depreciation charge
	€	€	€	€
Plant and machinery	<b>30,652</b>	<b>7,663</b>	<b>38,315</b>	<b>9,579</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**Newcastle Construction Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**6. Investments**

	<b>Subsidiary undertakings shares</b>
	<b>€</b>
<b>Investments</b>	
<b>Cost</b>	
At 31 March 2025	55,485
<b>Net book value</b>	
At 31 March 2025	<u>55,485</u>
At 31 March 2024	<u>55,485</u>

<b>7. Stocks</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Work in progress	<u>807,144</u>	<u>832,884</u>

In the opinion of the directors, the replacement cost of stock did not differ significantly from the figures shown.

<b>8. Debtors</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade debtors	373,708	108,983
Other debtors	-	5,370
Prepayments	21,941	20,464
	<u>395,649</u>	<u>134,817</u>

<b>9. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Net obligations under finance leases and hire purchase contracts	12,340	14,808
Trade creditors	303,614	402,441
Amounts owed to group undertakings	392,142	401,411
Taxation	63,146	42,214
Accruals	12,419	11,697
	<u>783,661</u>	<u>872,571</u>

Certain creditors have indicated that they reserve title to goods supplied until payment has been made for such goods. Since the extent to which these creditors are effectively secured at any time depends on a number of conditions, it is not possible to indicate the value of creditors secured by reservation of title.

<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	<u>-</u>	<u>12,340</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	12,340	14,808
Repayable between one and five years	-	12,340
	<u>12,340</u>	<u>27,148</u>

## Newcastle Construction Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 11. Pension costs - defined contribution

Provision has been made for contributions to the Construction Federation Operatives Pension Scheme on behalf of certain employees. The assets of the scheme are administered by the industry through an independent Board of Trustees. Pension costs amounted to €6,322 (2024: €3,008).

### 12. Income Statement

	2025 €	2024 €
At 1 April 2024	997,883	902,657
Profit for the financial year	215,248	95,226
At 31 March 2025	<u>1,213,131</u>	<u>997,883</u>

### 13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025 (2024: Nil)

### 14. Contingent liabilities

The company had the following contingent liabilities as at 31 March 2025 & as at 31 March 2024:-

Bond guaranteed by AIB Plc. to the Tipperary County Council €100,000

### 15. Directors' remuneration

	2025 €	2024 €
Remuneration	<u>160,750</u>	<u>156,000</u>

Key Management includes Board of Directors (Executive and non-executive), all members of the company management and the company secretary.

The compensation paid or payable to key management for employee services is shown below:

Key Management Compensation:-

Salary paid in the year amounted to €160,750 (2024: €156,000)

### 16. Related party transactions

During the year the Company had the following related party transactions with Joseph Corbett, Carol Corbett, and Kevin Corbett who are the directors and shareholders of the Company, and other related parties:-

- Personal Guarantees to AIB Plc. from Directors €200,000 (2024: €200,000)

The Company had the following year end balances with related parties:-

- Due To C.K.S. Property Developments Limited (related by virtue of common directorship and shareholding) €392,142 (2024 : €401,411)

### 17. Post-Balance Sheet Events

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

### 18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16/12/25.