

Company Number: 399564

C & B Cormican Building Contractors Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

C & B Cormican Building Contractors Ltd

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Accountants' Report	5
Statement of Financial Position	6 - 7
Notes to the Financial Statements	8 - 12

C & B Cormican Building Contractors Ltd

DIRECTORS AND OTHER INFORMATION

Directors	Christy Cormican Brendan Cormican
Company Secretary	Christy Cormican
Company Number	399564
Registered Office and Business Address	Glenbower Coolbawn Nenagh Co Tipperary
Accountants	Slattery Flynn & Company Friary House , Friar Street , Nenagh Co Tipperary
Bankers	Allied Irish Bank Pearse Street Nenagh Co Tipperary

C & B Cormican Building Contractors Ltd

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 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 Slattery Flynn & Company, 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

Christy Cormican
Director

Brendan Cormican
Director

30 January 2026

C & B Cormican Building Contractors Ltd
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of C & B Cormican Building Contractors Ltd for the financial year ended 31 March 2025

In accordance with the engagement letter dated 5 January 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 6 to 12 which comprise the Statement of Financial Position and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of C & B Cormican Building Contractors Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 31 March 2025 your duty to ensure that C & B Cormican Building Contractors Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of C & B Cormican Building Contractors Ltd. You consider that C & B Cormican Building Contractors Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of C & B Cormican Building Contractors Ltd. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

SLATTERY FLYNN & COMPANY

Friary House ,
Friar Street ,
Nenagh
Co Tipperary

30 January 2026

C & B Cormican Building Contractors Ltd
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	114,745	95,712
Current Assets			
Stocks	8	41,327	44,531
Debtors	9	317,616	347,458
Cash and cash equivalents		257,431	115,719
		616,374	507,708
Creditors: amounts falling due within one year	10	(297,711)	(306,740)
Net Current Assets		318,663	200,968
Total Assets less Current Liabilities		433,408	296,680
Creditors: amounts falling due after more than one year	11	(28,498)	(10,440)
Net Assets		404,910	286,240
Equity			
Called up share capital presented as equity	13	100	100
Retained earnings		404,810	286,140
Equity attributable to owners of the company		404,910	286,240

C & B Cormican Building Contractors Ltd

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 C & B Cormican Building Contractors 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 358 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 30 January 2026 and signed on its behalf by:

Christy Cormican
Director

Brendan Cormican
Director

C & B Cormican Building Contractors Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

C & B Cormican Building Contractors Ltd is a company limited by shares incorporated in Ireland.

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 represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	12.5% 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

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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

C & B Cormican Building Contractors Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Ordinary share capital

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

3. Turnover

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 Construction Work

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	23,877	21,482
Loss/(profit) on disposal of property, plant and equipment	175	-
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	3,548	3,523
	<u> </u>	<u> </u>

C & B Cormican Building Contractors Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 10).

	2025 Number	2024 Number
Administration	2	2
Labourers	6	6
Managers/Directors	2	2
	<u>10</u>	<u>10</u>

7. Property, plant and equipment

	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation				
At 1 April 2024	55,985	100,205	118,875	275,065
Additions	27,516	406	15,163	43,085
Disposals	(1,139)	(350)	-	(1,489)
At 31 March 2025	<u>82,362</u>	<u>100,261</u>	<u>134,038</u>	<u>316,661</u>
Depreciation				
At 1 April 2024	25,516	86,295	67,542	179,353
Charge for the financial year	12,410	286	11,181	23,877
On disposals	(1,139)	(175)	-	(1,314)
At 31 March 2025	<u>36,787</u>	<u>86,406</u>	<u>78,723</u>	<u>201,916</u>
Net book value				
At 31 March 2025	<u>45,575</u>	<u>13,855</u>	<u>55,315</u>	<u>114,745</u>
At 31 March 2024	<u>30,469</u>	<u>13,910</u>	<u>51,333</u>	<u>95,712</u>

7.1. Property, plant and equipment continued

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

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and machinery	<u>-</u>	<u>-</u>	<u>18,983</u>	<u>3,797</u>

8. Stocks

	2025 €	2024 €
Work in progress	<u>41,327</u>	<u>44,531</u>

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

C & B Cormican Building Contractors Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Debtors			2025	2024
			€	€
Trade debtors			314,820	345,612
Prepayments			2,796	1,846
			317,616	347,458
10. Creditors			2025	2024
Amounts falling due within one year			€	€
Amounts owed to credit institutions			17,086	19,194
Net obligations under finance leases and hire purchase contracts			-	8,845
Trade creditors			121,673	137,816
Taxation			41,269	48,792
Directors' current accounts (Note 16)			12,758	12,735
Accruals			104,925	79,358
			297,711	306,740
11. Creditors			2025	2024
Amounts falling due after more than one year			€	€
Bank loan			28,498	10,440
Loans				
Repayable in one year or less, or on demand			17,086	19,194
Repayable between one and two years			17,086	7,915
Repayable between two and five years			11,412	2,525
			45,584	29,634
12. Taxation			2025	2024
			€	€
Creditors:				
VAT			13,355	30,577
Corporation tax			16,902	6,034
PAYE			5,456	5,721
Subcontractors tax			5,556	6,460
			41,269	48,792
13. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares Class 1	250,000	€1.00 each	250,000	250,000
Allotted, called up and fully paid				
Ordinary Shares Class 1	100	€1.00 each	100	100

C & B Cormican Building Contractors Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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

Name	Class of Shares	Number Held	
		At 31/03/25	01/04/24
Christy Cormican	Ordinary Shares Class 1	55	55
Brendan Cormican	Ordinary Shares Class 1	45	45
		<u>100</u>	<u>100</u>

14. Income Statement

	2025 €	2024 €
At 1 April 2024	286,140	229,673
Profit for the financial year	118,670	56,467
At 31 March 2025	<u>404,810</u>	<u>286,140</u>

15. Capital commitments

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

16. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	51,165	51,164
Pension contributions	30,000	30,000
	<u>81,165</u>	<u>81,164</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Christy Cormican	11,999	11,919
Brendan Cormican	759	816
	<u>12,758</u>	<u>12,735</u>

17. Events After the End of the Reporting Period

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 30 January 2026.