Company registration number: 342423

Inishbofin Trading & Construction Limited (Audit Exempt Company*)

Unaudited abridged financial statements

for the financial year ended 30 April 2025

* Inishbofin Trading & Construction Limited is a small company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014. It also qualifies for the small company regime as per Section 280C of the Companies Act 2014.

Inishbofin Trading & Construction Limited

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Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

The directors are responsible for preparing the directors report and the statutory 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 the 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" issued by the Financial Reporting Council, and promulgated by the Institute of Certified Public Accountants in Ireland. 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 and then apply them consistently;
- make judgments 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 statutory financial statements as set out on pages 3 to 7.

- The directors approve these statutory 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 Ifac, the company's accounting records and provided all the information 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 year ended 30th April 2025.

On behalf of the board:

....	....	
Jackie Jefferson	**Patrick Coyne**	
Director	**Director**	**Date:5th January 2026**

Accountants' Report to the board of directors
on the Unaudited financial statements of Inishbofin Trading & Construction Limited

We have compiled the financial statements which comprise the balance sheet and related notes of Inishbofin Trading & Construction Limited for the financial year ended 30 April 2025.

Respective responsibilities of directors and accountants
As described on page 1 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Inishbofin Trading & Construction Limited from the accounting records, information and explanations supplied to us by the directors.

Scope of work
We compiled the financial statements in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements, from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

Ifac

Athenry Mart Centre
Prospect
Athenry
Co. Galway

5th January 2026

Inishbofin Trading & Construction Limited

Balance sheet
As at 30 April 2025

	Note	2025 €	2025 €	2024 €	2024 €
Fixed assets					
Tangible assets		21,492		17,292	
Financial assets		450,000		-	
			471,492		17,292
Current assets					
Stocks		160,649		234,437	
Debtors		7,241		22,868	
Cash at bank and in hand		85,247		264,455	
		253,137		521,760	
Creditors: amounts falling due within one year		(242,848)		(248,720)	
Net current assets			10,289		273,040
Total assets less current liabilities			481,781		290,332
Net assets			481,781		290,332
Capital and reserves					
Called up share capital presented as equity	3		2		2
Revaluation reserve	7		298,282		-
Profit and loss account	6		183,497		290,330
Shareholders funds			481,781		290,332

The company qualifies for the small companies regime on the grounds that section 280C of the of the Companies Act 2014 is complied with and the statutory financial statements have been prepared in accordance with the small companies regime.

We, as directors of Inishbofin Trading & Construction Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);

The notes on pages 5 to 7 form part of these abridged financial statements.

Balance sheet (continued)
As at 30 April 2025

- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 5th January 2026 and signed on behalf of the board by:

....	....
Ms Jackie Jefferson	**Mr Patrick Coyne**
Director	**Director**

The notes on pages 5 to 7 form part of these abridged financial statements.

1. Accounting policies

Basis of preparation
The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover
Turnover represents the net sales to customers excluding Value Added Tax.

Revenue from the sale of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods, the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Taxation
The charge for taxation is based on the profit for the year. Deferred taxation is not calculated as it is not considered material.

Tangible assets
Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	12.5%	Reducing balance
Fittings fixtures and equipment	-	12.5%	Reducing balance
Motor vehicles	-	20%	Reducing balance
Power Machinery	-	25%	Reducing balance

Investment property
Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

Financial assets
Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment
Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carying amount of the fixed asset or goodwill mau not be recoverable. Where there is an impairment loss it is recognised in the profit and loss account (There is no policy of revaluing fixed assets).

Stocks
Stocks are valued at the lower of cost and net realisable value. Full provision has been made for damaged, deteriorated, obsolescent or unusable materials. In the case of work in progress, 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.

2. Staff costs

	2025	2024
	Number	Number
Construction	1	1

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	25,604	21,454
Social insurance costs	4,150	2,305
	29,754	23,759

3. Share capital

Authorised share capital

	2025		2024	
	Number	**€**	Number	€
Ordinary shares shares of € 1.00 each	100,000	100,000	100,000	100,000

Issued, called up and fully paid

	2025		2024	
	Number	**€**	Number	€
Amounts presented in equity:				
Ordinary shares shares of € 1.00 each	2	2	2	2

4. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	190,200	188,430
Advances made during the financial year	694	3,036
Amounts repaid during the financial year	-	(1,265)
At the end of the financial year	190,894	190,201

Disclosure for each director or other person is as follows:

Patrick Coyne

	2025	2024
	€	€
At the start of the financial year	190,200	188,430
Advances made during the financial year	694	3,036
Amounts repaid during the financial year	-	(1,265)
At the end of the financial year	190,894	190,201

5. Related party transactions

Closing work in progress includes €108,000 of work completed on behalf of the director Patrick Coyne.

6. Reserves

	2025	2024
	€	€
Profit/(Loss) for the year	(106,833)	5,464
Retained earnings at the start of the financial year	290,332	284,868
Retained earnings at the end of the financial year	183,499	290,332

7. Revaluation on Investment Property

Inishbofin Trading & Construction Ltd completed the work on an investment property which is being rented out from May 2025 onwards. The investment property has been valued at fair value at the balance sheet date, based on it's market value.

8. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 5th January 2026.