

Company Number: 368574

Otterstown Construction Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Otterstow Construction Ltd
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Otterstown Construction Ltd
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. 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

James Tuite
Director

10 December 2025

Rosaleen Tuite
Director

10 December 2025

Otterstown Construction Ltd
BALANCE SHEET
as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>4,505,260</u>	<u>4,360,239</u>
Current Assets			
Debtors	7	126,307	36,556
Cash and cash equivalents		<u>29,271</u>	<u>65,909</u>
		155,578	102,465
Creditors: amounts falling due within one year	8	<u>(466,853)</u>	<u>(496,023)</u>
Net Current Liabilities		(311,275)	(393,558)
Total Assets less Current Liabilities		4,193,985	3,966,681
Creditors: amounts falling due after more than one year	9	<u>(1,755,607)</u>	<u>(1,785,111)</u>
Net Assets		<u>2,438,378</u>	<u>2,181,570</u>
Capital and Reserves			
Called up share capital presented as equity		2	2
Revaluation reserve	10	798,686	798,686
Retained earnings		<u>1,639,690</u>	<u>1,382,882</u>
Equity attributable to owners of the company		<u>2,438,378</u>	<u>2,181,570</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 Otterstown Construction 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 10 December 2025 and signed on its behalf by:

James Tuite
Director

Rosaleen Tuite
Director

Otterstown Construction Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 March 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Total €
At 1 April 2023	2	798,686	1,176,227	1,974,915
Profit for the financial year	-	-	206,655	206,655
At 31 March 2024	2	798,686	1,382,882	2,181,570
Profit for the financial year	-	-	256,808	256,808
At 31 March 2025	2	798,686	1,639,690	2,438,378

Otterstown Construction Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Otterstown Construction 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.

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:

Land and buildings freehold	- 4% Straight line
Plant and machinery	- 12.5% Straight Line
Fixtures, fittings and equipment	- 12.5% Straight Line
Motor vehicles	- 20% 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

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.

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.

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.

Otterstown Construction Ltd
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

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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	13,779	13,559
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	164,212	255,470
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	2025	2024
	Number	Number
Employee	1	1
	<u> </u>	<u> </u>

Otterstown Construction Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €
Cost or Valuation			
At 1 April 2024	19,887	237,991	31,316
Additions	-	-	1,750
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2025	19,887	237,991	33,066
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2024	-	192,117	28,756
Charge for the financial year	-	9,791	1,447
	<hr/>	<hr/>	<hr/>
At 31 March 2025	-	201,908	30,203
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2025	19,887	36,083	2,863
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2024	19,887	45,874	2,560
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Otterstown Construction Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. Debtors		2025	2024
		€	€
Other debtors		20,000	20,000
Taxation		-	5,900
Prepayments		106,307	10,656
		<u>126,307</u>	<u>36,556</u>
8. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		30,000	30,000
Net obligations under finance leases and hire purchase contracts		8,221	8,221
Trade creditors		34,937	37,041
Taxation		5,925	32,029
Directors' current accounts (Note 11)		379,212	381,462
Accruals		8,558	7,270
		<u>466,853</u>	<u>496,023</u>
9. Creditors		2025	2024
Amounts falling due after more than one year		€	€
Bank loans		1,731,627	1,752,913
Finance leases and hire purchase contracts		23,980	32,198
		<u>1,755,607</u>	<u>1,785,111</u>
Loans			
Repayable in one year or less, or on demand		30,000	30,000
Repayable between one and two years		30,000	30,000
Repayable between two and five years		120,000	183,316
Repayable in five years or more		1,581,627	1,539,597
		<u>1,761,627</u>	<u>1,782,913</u>
Net obligations under finance leases and hire purchase contracts			
Repayable within one year		8,221	8,221
Repayable between one and five years		23,980	32,198
		<u>32,201</u>	<u>40,419</u>
10. Income Statement			
	Revaluation reserve	Profit and loss account	Total
	€	€	€
At 1 April 2024	798,686	1,382,882	2,181,568
Profit for the financial year	-	256,808	256,808
At 31 March 2025	<u>798,686</u>	<u>1,639,690</u>	<u>2,438,376</u>

Otterstown Construction Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

11. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
James Tuite	379,212	381,462

12. Related party transactions

First Citizen hold a letter of guarantee of €2,300,000 in the name of each of the directors Mr. James Tuite and Mrs. Rosaleen Tuite.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 December 2025.