

Company Number: 355804

Dermot Keating Building Contractors Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Dermot Keating Building Contractors Limited

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Dermot Keating Building Contractors Limited

DIRECTORS AND OTHER INFORMATION

Directors	Dermot Keating Donal Keating
Company Secretary	Dermot Keating
Company Number	355804
Registered Office	Nuke Arthurstown New Ross Co. Wexford Ireland
Business Address	Nuke Arthurstown New Ross Co. Wexford
Accountants	SCMH Limited T/A Connors Meskill Chartered Accountants Station House Railway Square Waterford City
Bankers	Ulster Bank 97/98 Custom House Quay Waterford City
	AIB Bank Ardkeen Dunmore Road Waterford
Solicitors	Neil J. Breheny & Co. 4 Canada Street Waterford City

Dermot Keating Building Contractors Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 Balance Sheet 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 SCMH Limited T/A Connors Meskill, (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 30 April 2025."

Signed on behalf of the board

Dermot Keating
Director

28 January 2026

Donal Keating
Director

28 January 2026

Dermot Keating Building Contractors Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	184,325	184,325
Investments	7	629,461	586,813
Fixed Assets		813,786	771,138
Current Assets			
Stocks	8	1,396,231	1,628,305
Debtors	9	6,161	8,802
Cash and cash equivalents		191,184	10,431
		1,593,576	1,647,538
Creditors: amounts falling due within one year	10	(490,507)	(492,021)
Net Current Assets		1,103,069	1,155,517
Total Assets less Current Liabilities		1,916,855	1,926,655
Creditors:			
amounts falling due after more than one year	11	(30,514)	(45,940)
Provisions for liabilities	12	154,835	145,669
Net Assets		2,041,176	2,026,384
Capital and Reserves			
Called up share capital presented as equity		100	100
Other reserves	13	1	1
Retained earnings		2,041,075	2,026,283
Equity attributable to owners of the company		2,041,176	2,026,384

Dermot Keating Building Contractors Limited

BALANCE SHEET

as at 30 April 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 Dermot Keating Building Contractors 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 28 January 2026 and signed on its behalf by:

Dermot Keating
Director

Donal Keating
Director

Dermot Keating Building Contractors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Dermot Keating Building Contractors Limited is a company limited by shares incorporated in Ireland. Company number 355804. Nuke, Arthurstown, New Ross, Co. Wexford is the company's registered office and business address. The activities of the company comprise the contracting of construction work. 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 30 April 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. 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 represents the total net sales to customers and excludes value added tax and derives from the provision of building services falling within the company's ordinary activities.

Cash Flow Statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost is the actual purchase price exclusive of VAT, except for motor vehicles, which are inclusive of VAT. 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	-	Not depreciated
Plant and machinery	-	Fully depreciated
Motor vehicles	-	Disposed

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful lives and residual values.

Fully depreciated assets are retained in the cost of the assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from the disposal, is charged or credited to the Profit and Loss Account.

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.

Dermot Keating Building Contractors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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

Stock consists of the transaction value of sites acquired by the company and available for resale. The directors are satisfied that the net realisable value of the sites will be at least equal to the carrying value per the financial statements.

Trade and other debtors

Trade and other debtors are initially recognised at transaction 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.

Borrowing costs

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised costs. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the company has the right to defer settlement of the liability for at least 12 months after the reporting date.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as an interest expense.

Trade and other creditors

Trade and other creditors are initially recognised at transaction 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

Short term employee benefits, including holiday pay and other similar non monetary benefits, are recognised as an expense in the period in which they are incurred.

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 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.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	-	18,287
(Profit) on disposal of tangible assets	(42,000)	-
	<u> </u>	<u> </u>

Dermot Keating Building Contractors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

4.	Interest payable and similar expenses	2025 €	2024 €
	Interest	<u>2,903</u>	<u>3,773</u>
5.	Employees		
	The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).		
6.	Tangible assets		
		Land and buildings freehold	Plant and machinery
		€	€
		€	€
	Cost		Total
	At 1 May 2024	184,325	4,675
	Disposals	-	(88,500)
	At 30 April 2025	<u>184,325</u>	<u>-</u>
	At 30 April 2025	<u>184,325</u>	<u>189,000</u>
	Depreciation		
	At 1 May 2024	-	4,675
	On disposals	-	(88,500)
	At 30 April 2025	<u>-</u>	<u>4,675</u>
	At 30 April 2025	<u>-</u>	<u>4,675</u>
	Net book value		
	At 30 April 2025	<u>184,325</u>	<u>-</u>
	At 30 April 2024	<u>184,325</u>	<u>-</u>
7.	Investments		
			Subsidiary undertakings shares
			€
	Investments		Total
	Cost		€
	At 30 April 2025	1,900,000	1,900,000
	Provision for diminution in value:		
	At 1 May 2024	1,313,187	1,313,187
	Disposals	(42,648)	(42,648)
	At 30 April 2025	<u>1,270,539</u>	<u>1,270,539</u>
	At 30 April 2025	<u>1,270,539</u>	<u>1,270,539</u>
	Net book value		
	At 30 April 2025	<u>629,461</u>	<u>629,461</u>
	At 30 April 2024	<u>586,813</u>	<u>586,813</u>
8.	Stocks	2025 €	2024 €
	Work in progress	<u>1,396,231</u>	<u>1,628,305</u>

Dermot Keating Building Contractors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9.	Debtors	2025	2024
		€	€
	Taxation	37	-
	Prepayments	6,124	8,802
		6,161	8,802
		6,161	8,802

10.	Creditors	2025	2024
	Amounts falling due within one year	€	€
	Amounts owed to credit institutions	15,426	14,565
	Trade creditors	7,395	10,473
	Amounts owed to group undertakings	443,489	443,489
	Taxation	1,880	1,656
	Directors' current accounts (Note 15)	18,038	18,038
	Other creditors	3	-
	Accruals	4,276	3,800
		490,507	492,021
		490,507	492,021

The loan facility is secured by personal guarantees from Dermot Keating.

11.	Creditors	2025	2024
	Amounts falling due after more than one year	€	€
	Bank loan	30,514	45,940
		30,514	45,940
		30,514	45,940
	Loans		
	Repayable in one year or less, or on demand	15,426	14,565
	Repayable between one and two years	16,286	15,426
	Repayable between two and five years	14,228	30,514
		45,940	60,505
		45,940	60,505

12. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Losses	Total	Total
	€	€	2025 €	2024 €
At financial year start	(563)	(145,106)	(145,669)	(139,628)
Charged to profit and loss	563	(9,729)	(9,166)	(6,041)
	-	(154,835)	(154,835)	(145,669)
	-	(154,835)	(154,835)	(145,669)

Dermot Keating Building Contractors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

13. Income Statement

	Profit and loss account €	Capital redemption reserve €	Total €
At 1 May 2024	2,026,283	1	2,026,284
Profit for the financial year	14,792	-	14,792
	<u>2,041,075</u>	<u>1</u>	<u>2,041,076</u>

14. Capital commitments

The company had no capital commitments at the year ended 30 April 2025 or up to the date of signing of these financial statements.

15. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	<u>147,618</u>	<u>13,842</u>

A director of the company received a benefit in kind of €28,338 in relation to his use of a motor vehicle owned by the company.

The following amounts are repayable to the directors:

	2025 €	2024 €
Dermot Keating	<u>18,038</u>	<u>18,038</u>

This is an interest free loan from the director to the company and is repayable on demand.

16. Related party transactions

Dermot Keating Building Contractors Limited is the parent company of Dermot Keating Construction Limited. Both companies have common directors.

At 1 May 2024 Dermot Keating Building Contractors Limited owed Dermot Keating Construction Limited €443,489. There was no movement in respect of this balance during the current financial year. At 30 April 2025 Dermot Keating Building Contractors Limited owed Dermot Keating Construction Limited €443,489.

17. Controlling interest

Dermot Keating is the ultimate controlling party.

18. Post-Balance Sheet Events

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 January 2026.