

Company Number: 373273

SDS (Structural Design Solutions) Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 July 2025

SDS (Structural Design Solutions) Ltd
CONTENTS

	Page
Directors' Responsibilities Statement	3
Statement of Financial Position	4 - 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 11

SDS (Structural Design Solutions) Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 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



Dan y Groarke
Director

Conor Keane
Director

8 January 2026

SDS (Structural Design Solutions) Ltd
STATEMENT OF FINANCIAL POSITION

as at 31 July 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	109,248	834,633
Financial assets	7	2,670	2,550
Non-Current Assets		<u>111,918</u>	<u>837,183</u>
Current Assets			
Receivables	8	2,979,679	1,928,522
Cash and cash equivalents		2,974,763	1,464,010
		<u>5,954,442</u>	<u>3,392,532</u>
Payables: amounts falling due within one year	9	<u>(554,102)</u>	<u>(528,342)</u>
Net Current Assets		<u>5,400,340</u>	<u>2,864,190</u>
Total Assets less Current Liabilities		<u>5,512,258</u>	<u>3,701,373</u>
Payables: amounts falling due after more than one year	10	-	(178,264)
Net Assets		<u>5,512,258</u>	<u>3,523,109</u>
Equity			
Called up share capital presented as equity		3	3
Revaluation reserve	13	(432,658)	(432,658)
Retained earnings		5,944,913	3,955,764
Equity attributable to owners of the company		<u>5,512,258</u>	<u>3,523,109</u>

SDS (Structural Design Solutions) Ltd
STATEMENT OF FINANCIAL POSITION

as at 31 July 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 SDS (Structural Design Solutions) 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,

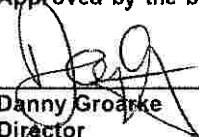
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

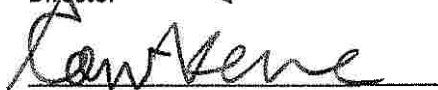
(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for 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 8 January 2026 and signed on its behalf by:



Danny Groarke
Director



Conor Keane
Director

SDS (Structural Design Solutions) Ltd
STATEMENT OF CHANGES IN EQUITY

as at 31 July 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Total €
At 1 August 2023	3	(432,658)	2,788,430	2,355,775
Profit for the financial year	-	-	1,167,334	1,167,334
At 31 July 2024	3	(432,658)	3,955,764	3,523,109
Profit for the financial year	-	-	1,989,149	1,989,149
At 31 July 2025	3	(432,658)	5,944,913	5,512,258

SDS (Structural Design Solutions) Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

SDS (Structural Design Solutions) Ltd is a company limited by shares incorporated in Ireland. Unit 9, N5 Business Park, Castlebar, Co Mayo 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 July 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.

Revenue

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:

Land and buildings freehold	-	No depreciation
Fixtures, fittings and equipment	-	12.5% Straight Line
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.

Financial assets

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 Income Statement in the year in which it is receivable.

Trade and other receivables

Trade and other receivables 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.

SDS (Structural Design Solutions) Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

Trade and other payables

Trade and other payables 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.

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	903	2,683
(Profit) on disposal of property, plant and equipment	(25,518)	-
Loss/(profit) on foreign currencies	2,784	(19,392)
	<u> </u>	<u> </u>
4. Finance costs	2025	2024
	€	€
Interest	7,494	7,376
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 40, (2024 - 34).

	2025	2024
	Number	Number
Administration	2	2
Engineering	38	32
	<u> </u>	<u> </u>
	40	34
	<u> </u>	<u> </u>

SDS (Structural Design Solutions) Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

6. Property, plant and equipment

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 August 2024	820,798	231,240	20,050	1,072,088
Disposals	(715,161)	(12,428)	-	(727,589)
At 31 July 2025	<u>105,637</u>	<u>218,812</u>	<u>20,050</u>	<u>344,499</u>
Depreciation				
At 1 August 2024	-	221,919	15,536	237,455
Charge for the financial year	-	-	903	903
On disposals	-	(3,107)	-	(3,107)
At 31 July 2025	<u>-</u>	<u>218,812</u>	<u>16,439</u>	<u>235,251</u>
Carrying amount				
At 31 July 2025	<u>105,637</u>	<u>-</u>	<u>3,611</u>	<u>109,248</u>
At 31 July 2024	<u>820,798</u>	<u>9,321</u>	<u>4,514</u>	<u>834,633</u>

7. Financial fixed assets

	Subsidiary undertakings shares €
Investments	
Cost	
At 1 August 2024	2,550
Additions	120
At 31 July 2025	<u>2,670</u>
Carrying amount	
At 31 July 2025	<u>2,670</u>
At 31 July 2024	<u>2,550</u>

During the period the company acquired 100 % of the shares of SDS -UK (Structural Design Solutions) Limited a company based in the United Kingdom.

8. Receivables

	2025 €	2024 €
Trade receivables	1,735,219	1,691,681
Amounts owed by connected parties (Note 15)	1,111,000	173,361
Prepayments	133,460	63,480
	<u>2,979,679</u>	<u>1,928,522</u>

SDS (Structural Design Solutions) Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

9. Payables	2025	2024	
Amounts falling due within one year	€	€	
Amounts owed to credit institutions	4,513	54,003	
Trade payables	160,760	46,852	
Taxation	268,511	280,719	
Directors' current accounts (Note 14)	65,883	71,844	
Other creditors	48,515	65,807	
Accruals	5,920	9,117	
	<u>554,102</u>	<u>528,342</u>	
10. Payables	2025	2024	
Amounts falling due after more than one year	€	€	
Bank loan	-	178,264	
	<u>-</u>	<u>178,264</u>	
Loans			
Repayable in one year or less, or on demand	4,513	54,003	
Repayable between one and two years	-	48,409	
Repayable between two and five years	-	129,855	
	<u>4,513</u>	<u>232,267</u>	
11. Details of creditors			
Security given in respect of creditors			
Debenture held with Property - Unit 9F, N5 Business Park Castlebar, Co Mayo and House in Santry. Guarantee €180,000			
12. State Funding			
Agency	SOLAS		
Government Department	Department of Further & Higher Education, Research, Innovation & Science		
Grant Programme	Apprenticeship Programme		
Purpose of the Grant	The programme furthers the growth and competitiveness of the business through financial and practical support to assist the company in effectively competing for apprentice talent to improve the skills base within their business.		
Term	Annual		
Total Fund	€6,000		
Expenditure	€6,000		
Fund deferred or due at financial year end	0		
Received in the financial year	€6,000		
Capital Grant	No		
Restriction on use	Eligible Company Employment Costs: Salaries and Wages of apprentices.		
13. Income Statement			
	Revaluation reserve	Income statement	Total
	€	€	€
At 1 August 2024	(432,658)	3,955,764	3,523,106
Profit for the financial year	-	1,989,149	1,989,149
	<u>(432,658)</u>	<u>5,944,913</u>	<u>5,512,255</u>

SDS (Structural Design Solutions) Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	190,333	321,000
Pension contributions	39,077	37,216
	<u>229,410</u>	<u>358,216</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Danny Groarke	27,019	32,437
Conor Keane	38,864	39,407
	<u>65,883</u>	<u>71,844</u>

15. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025	Movement in year	Balance 2024	Maximum in year
	€	€	€	€
KG Collon Limited	<u>1,111,000</u>	<u>937,639</u>	<u>173,361</u>	<u>1,200,000</u>

During the period management fees of €1,782,335 were charged to SDS-UK (Structural Design Solutions) Limited which SDS (Structural Design Solutions) Limited owns 100% of the shares of. At the end of the period a balance of €541,734 was owed to the company.

During the period subcontractor costs of €692,453 were charged by SDM BIM Engineering Limited which SDS (Structural Design Solutions) Limited owns 51% of the shares of. At the end of the period no balance was owed by the company.

16. Controlling interest

In accordance with the provisions of section 155(1)(a)(i) the company is a subsidiary of KG Collon Limited.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 8 January 2026.

