

Company Number: 349653

**Timlin Construction Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

**Timlin Construction Ltd**  
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# **Timlin Construction Ltd**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 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**

**Thomas Timlin**  
**Director**

**11 March 2026**

**Paul Timlin**  
**Director**

**11 March 2026**

**Timlin Construction Ltd**  
**BALANCE SHEET**

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	8	<u>601,998</u>	<u>251,622</u>
<b>Current Assets</b>			
Stocks	9	123,767	50,265
Debtors	10	171,654	109,077
Cash and cash equivalents		<u>392,293</u>	<u>891,598</u>
		<u>687,714</u>	<u>1,050,940</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(259,064)</u>	<u>(204,666)</u>
<b>Net Current Assets</b>		<u>428,650</u>	<u>846,274</u>
<b>Total Assets less Current Liabilities</b>		<b>1,030,648</b>	<b>1,097,896</b>
<b>Creditors:</b>			
amounts falling due after more than one year	12	<u>(214,971)</u>	<u>(68,524)</u>
<b>Net Assets</b>		<u><u>815,677</u></u>	<u><u>1,029,372</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	14	30	30
Other reserves	15	60	60
Retained earnings		<u>815,587</u>	<u>1,029,282</u>
<b>Equity attributable to owners of the company</b>		<u><u>815,677</u></u>	<u><u>1,029,372</u></u>

# Timlin Construction Ltd

## BALANCE SHEET

as at 31 December 2025

We as Directors of Timlin 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.

**Approved by the board on 11 March 2026 and signed on its behalf by:**

**Thomas Timlin**  
Director

**Paul Timlin**  
Director

**Timlin Construction Ltd**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 December 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
<b>At 1 January 2024</b>	30	856,295	60	856,385
Profit for the financial year	-	172,987	-	172,987
<b>At 31 December 2024</b>	30	1,029,282	60	1,029,372
Loss for the financial year	-	(213,695)	-	(213,695)
<b>At 31 December 2025</b>	<b>30</b>	<b>815,587</b>	<b>60</b>	<b>815,677</b>

# Timlin Construction Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Timlin Construction Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 349653. The registered office of the company is Muingnabo, Rosspport, Ballina, Co. Mayo, Ireland. The principal activity of the company is the provision of construction services.

#### Currency

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 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.

#### 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.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

#### 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	-	0% 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

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.

# Timlin Construction Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 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.

### 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 provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and a defined contribution pension scheme.

#### Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

#### Defined contribution plans

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 Balance Sheet date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

### Ordinary share capital

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

# Timlin Construction Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 3. Significant accounting judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates in arriving at the figures in the financial statements. The areas requiring a higher degree of judgment, or complexity, and areas where assumptions or estimates are most significant to the financial statements are disclosed below:

#### Depreciation

Depreciation is based on the estimated useful lives of the tangible assets. The directors have deemed that an 8 year estimated useful life for all assets is deemed reasonable and in line with FRS 102.

#### Bad debts

Provision is made for expected bad debts included in trade debtors. The provision is based on the up to date knowledge of the customers concerned and recent payment history of the customer.

### 4. Turnover

Sales income: €2,964,876 (2025) €3,144,142 (2024)

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 services.

5. Operating (loss)/profit	2025	2024
	€	€
<b>Operating (loss)/profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	70,621	57,915
(Profit) on disposal of tangible assets	(30,264)	-
	<u>70,621</u>	<u>57,915</u>
<b>6. Interest payable and similar expenses</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	9,730	8,206
	<u>9,730</u>	<u>8,206</u>

### 7. Employees

The average monthly number of employees, including directors, during the financial year was 31, (2024 - 31).

	2025	2024
	Number	Number
Direct Labour	30	30
Directors	1	1
	<u>31</u>	<u>31</u>

**Timlin Construction Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

**8. Tangible assets**

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>				
At 1 January 2025	-	13,958	594,944	608,902
Additions	250,000	6,537	193,236	449,773
Disposals	-	-	(62,879)	(62,879)
At 31 December 2025	<u>250,000</u>	<u>20,495</u>	<u>725,301</u>	<u>995,796</u>
<b>Depreciation</b>				
At 1 January 2025	-	12,425	344,855	357,280
Charge for the financial year	-	1,208	69,412	70,620
On disposals	-	-	(34,102)	(34,102)
At 31 December 2025	<u>-</u>	<u>13,633</u>	<u>380,165</u>	<u>393,798</u>
<b>Net book value</b>				
At 31 December 2025	<u><u>250,000</u></u>	<u><u>6,862</u></u>	<u><u>345,136</u></u>	<u><u>601,998</u></u>
At 31 December 2024	<u>-</u>	<u>1,533</u>	<u>250,089</u>	<u>251,622</u>

**9. Stocks**

	2025 €	2024 €
Work in progress	<u><u>123,767</u></u>	<u><u>50,265</u></u>

In the opinion of the director there are no material differences between the replacement costs of stock and the balance sheet amounts. There were no impairment of stock in the year.

**10. Debtors**

	2025 €	2024 €
Trade debtors	97,206	85,660
Other debtors	8,164	-
Directors' current accounts (Note 16)	32,656	-
Taxation	33,628	23,417
	<u><u>171,654</u></u>	<u><u>109,077</u></u>

**11. Creditors**  
**Amounts falling due within one year**

	2025 €	2024 €
Amounts owed to credit institutions	29,780	374
Net obligations under finance leases and hire purchase contracts	58,577	35,146
Trade creditors	109,778	69,597
Taxation	53,123	56,784
Directors' current accounts (Note 16)	-	18,604
Pension accrual	5,306	4,805
Accruals	2,500	19,356
	<u><u>259,064</u></u>	<u><u>204,666</u></u>

**Timlin Construction Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

<b>12. Creditors</b>			<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>			€	€
Bank loans and overdraft			<b>92,800</b>	-
Finance leases and hire purchase contracts			<b>122,171</b>	68,524
			<b>214,971</b>	68,524
<b>Loans</b>				
Repayable in one year or less, or on demand			<b>29,780</b>	374
Repayable between one and two years			<b>92,800</b>	-
			<b>122,580</b>	374
<b>Net obligations under finance leases and hire purchase contracts</b>				
Repayable within one year			<b>58,577</b>	35,146
Repayable between one and five years			<b>122,171</b>	68,524
			<b>180,748</b>	103,670
<b>13. Taxation</b>			<b>2025</b>	<b>2024</b>
			€	€
<b>Debtors:</b>				
VAT			<b>33,628</b>	21,599
Relevant contracts tax			-	1,818
			<b>33,628</b>	23,417
<b>Creditors:</b>				
Corporation tax			<b>8,164</b>	24,726
PAYE			<b>43,292</b>	32,058
Relevant contracts tax			<b>1,667</b>	-
			<b>53,123</b>	56,784
<b>14. Share capital</b>			<b>2025</b>	<b>2024</b>
			€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary shares	100,000	€1.00 each	<b>100,000</b>	100,000
<b>Allotted, called up and fully paid</b>				
Ordinary shares	30	€1.00 each	<b>30</b>	30
The directors' and the secretary's interests in the shares of the company are as follows:-				
<b>Name</b>	<b>Class of Shares</b>		<b>Number Held At</b>	
			<b>31/12/25</b>	<b>01/01/25</b>
Thomas Timlin	Ordinary Shares Class 1		<b>30</b>	30

**Timlin Construction Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

**15. Income Statement**

	Profit and loss account €	Capital redemption reserve €	Total  €
At 1 January 2025	1,029,282	60	1,029,342
(Loss)/profit for the financial year	(213,695)	-	(213,695)
	<u>815,587</u>	<u>60</u>	<u>815,647</u>

**16. Directors' remuneration and transactions**

	2025 €	2024 €
<b>Directors' remuneration</b>		
Remuneration	59,459	53,848
Pension contributions	10,392	10,392
	<u>69,851</u>	<u>64,240</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Thomas Timlin	-	18,604
	<u>-</u>	<u>18,604</u>

**17. Controlling interest**

The director of the company, Thomas Timlin, is considered to be the company's ultimate controlling party as he holds all of the issued share capital of the company.

**18. Post-Balance Sheet Events**

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

**19. Related Party Transactions**

There was no further related party transactions, other than those outlined in Note 15.

**20. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 11 March 2026.