

Fitzcon Homes Ltd.
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Fitzcon Homes Ltd.
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Fitzcon Homes Ltd.
DIRECTORS AND OTHER INFORMATION

Directors Daniel Fitzgerald
Kieran Fitzgerald

Company Secretary Daniel Fitzgerald

Company Number 432844

Registered Office and Business Address 1st Floor
No. 1 Bridge Street
Mallow,
Co. Cork
Mallow
Co. Cork
Ireland

Accountants C. F. McCarthy & Co.
Chartered Certified Accountants
43 Shandon Street
Cork
Co. Cork
Ireland

Fitzcon Homes Ltd.

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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, the Reconciliation of Shareholders' Funds 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 C. F. McCarthy & Co., (Chartered Certified 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 June 2025."

Signed on behalf of the board

Daniel Fitzgerald
Director

Kieran Fitzgerald
Director

2 March 2026

Fitzcon Homes Ltd.
BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	14,412	8,693
Current Assets			
Stocks	8	770,821	552,208
Debtors	9	1,204,154	660,424
Cash and cash equivalents		1,227,065	2,259,109
		3,202,040	3,471,741
Creditors: amounts falling due within one year	10	(2,263,112)	(2,490,576)
Net Current Assets		938,928	981,165
Total Assets less Current Liabilities		953,340	989,858
Creditors:			
amounts falling due after more than one year	11	-	(533)
Net Assets		953,340	989,325
Capital and Reserves			
Called up share capital presented as equity	13	300	300
Retained earnings		953,040	989,025
Equity attributable to owners of the company		953,340	989,325

Fitzcon Homes Ltd.
BALANCE SHEET

as at 30 June 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 Fitzcon Homes 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 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 2 March 2026 and signed on its behalf by:

Daniel Fitzgerald
Director

Kieran Fitzgerald
Director

Fitzcon Homes Ltd.
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	300	1,505,731	1,506,031
Profit for the financial year	-	883,294	883,294
Dividends payable	-	(1,400,000)	(1,400,000)
At 30 June 2024	300	989,025	989,325
Profit for the financial year	-	764,015	764,015
Dividends payable	-	(800,000)	(800,000)
At 30 June 2025	300	953,040	953,340

Fitzcon Homes Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Fitzcon Homes 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 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with FRS 102.

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

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:

Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	15% 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.

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.

Fitzcon Homes Ltd.**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

Employee benefits

The company has no employees and does not operate a pension scheme.

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.

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.

3. Adoption of FRS 102

This set of financial statements is prepared by Fitzcon Homes Ltd. in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. Turnover

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 profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	9,409	6,508
(Profit) on disposal of tangible assets	-	(1,303)
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 0).

Fitzcon Homes Ltd.**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

7. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 July 2024	28,050	6,686	34,736
Additions	12,114	3,014	15,128
	<u>40,164</u>	<u>9,700</u>	<u>49,864</u>
At 30 June 2025	40,164	9,700	49,864
Depreciation			
At 1 July 2024	21,540	4,503	26,043
Charge for the financial year	8,033	1,376	9,409
	<u>29,573</u>	<u>5,879</u>	<u>35,452</u>
At 30 June 2025	29,573	5,879	35,452
Net book value			
At 30 June 2025	<u><u>10,591</u></u>	<u><u>3,821</u></u>	<u><u>14,412</u></u>
At 30 June 2024	<u><u>6,510</u></u>	<u><u>2,183</u></u>	<u><u>8,693</u></u>

8. Stocks

	2025	2024
	€	€
Work in progress	<u><u>770,821</u></u>	<u><u>552,208</u></u>

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors

	2025	2024
	€	€
Trade debtors	1,176,395	584,506
Amounts owed by group undertakings	9,991	24,000
Taxation	17,768	51,918
	<u><u>1,204,154</u></u>	<u><u>660,424</u></u>

10. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Net obligations under finance leases and hire purchase contracts	532	6,227
Trade creditors	974,380	892,931
Amounts owed to group undertakings	1,220,000	1,420,000
Taxation	60,200	163,418
Accruals	8,000	8,000
	<u><u>2,263,112</u></u>	<u><u>2,490,576</u></u>

Fitzcon Homes Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

11. Creditors			2025	2024
Amounts falling due after more than one year			€	€
Finance leases and hire purchase contracts			-	533
			<u> </u>	<u> </u>
Net obligations under finance leases and hire purchase contracts				
Repayable within one year			532	6,227
Repayable between one and five years			-	533
			<u> </u>	<u> </u>
			532	6,760
			<u> </u>	<u> </u>
12. Taxation			2025	2024
			€	€
Debtors:				
Corporation tax			16,470	50,620
PAYE			1,298	1,298
			<u> </u>	<u> </u>
			17,768	51,918
			<u> </u>	<u> </u>
Creditors:				
VAT			55,696	138,110
Relevant contracts tax			4,504	25,308
			<u> </u>	<u> </u>
			60,200	163,418
			<u> </u>	<u> </u>
13. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
ORDINARY	100,000	€1.00 each	100,000	100,000
			<u> </u>	<u> </u>
Allotted, called up and fully paid				
ORDINARY	300	€1.00 each	300	300
			<u> </u>	<u> </u>

No director or the secretary had an interest in the share capital of the company at any time during the period. The directors' and the secretary's interests in the share capital of other group companies are as follows:

Name	Company	Class of Shares	Number Held	
			At 30/06/25	01/07/24
Holdings in Parent Company				
Daniel Fitzgerald	Fitzcon Group Ltd	ORDINARY	50	50
Kieran Fitzgerald	Fitzcon Group Ltd	ORDINARY	50	50
			<u> </u>	<u> </u>

Fitzcon Homes Ltd.**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

14. Income Statement

	Profit account	2025	2024
	€	€	€
At 1 July 2024	989,025	989,025	1,505,731
Profit for the financial year	764,015	764,015	883,294
Dividends payable	(800,000)	(800,000)	(1,400,000)
At 30 June 2025	<u>953,040</u>	<u>953,040</u>	<u>989,025</u>

15. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

16. Directors' remuneration

There was no directors remuneration paid during the year

17. Related party transactions

Other than amounts paid to the holding company, there were no other connected party transactions.

Transactions with group companies include €1,222,000 dividends accrued to the parent company Fitzcon Group Ltd. And intra group loans of €9991

Other than amounts paid to the holding company, there were no other connected party transactions.

18. Parent company

The company regards Fitzcon Group Ltd as its parent company.

19. Post-Balance Sheet Events

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

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 2 March 2026.