

Company registration number 695752 (Republic of Ireland)

PATRICK O'LEARY ROOFING & CARPENTRY LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

PATRICK O'LEARY ROOFING & CARPENTRY LIMITED

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PATRICK O'LEARY ROOFING & CARPENTRY LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MAY 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 (Generally accepted Accounting Practice in Ireland) 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 that 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 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.

On behalf of the board

Lisa O'Leary
Director

Patrick O'Leary
Director

24 July 2025

PATRICK O'LEARY ROOFING & CARPENTRY LIMITED

BALANCE SHEET

AS AT 31 MAY 2025

		2025		2024	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	6		18,598		21,695
Current assets					
Debtors	7	18,061		17,041	
Cash at bank and in hand		21,851		14,969	
		<u>39,912</u>		<u>32,010</u>	
Creditors: amounts falling due within one year	8	<u>(37,422)</u>		<u>(43,914)</u>	
Net current assets/(liabilities)			<u>2,490</u>		<u>(11,904)</u>
Net assets			<u>21,088</u>		<u>9,791</u>
Capital and reserves					
Called up share capital presented as equity			200		200
Profit and loss reserves			<u>20,888</u>		<u>9,591</u>
Total equity			<u>21,088</u>		<u>9,791</u>

PATRICK O'LEARY ROOFING & CARPENTRY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2025

We, as directors of Patrick O'Leary Roofing & Carpentry Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 24 July 2025 and are signed on its behalf by:

Lisa O'Leary
Director

Patrick O'Leary
Director

PATRICK O'LEARY ROOFING & CARPENTRY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MAY 2025

	Share capital	Profit and loss reserves	Total
	€	€	€
Balance at 1 June 2023	200	12,026	12,226
Year ended 31 May 2024:			
Loss and total comprehensive income	-	(2,435)	(2,435)
Balance at 31 May 2024	200	9,591	9,791
Year ended 31 May 2025:			
Profit and total comprehensive income	-	11,297	11,297
Balance at 31 May 2025	200	20,888	21,088

PATRICK O'LEARY ROOFING & CARPENTRY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Company information

Patrick O'Leary Roofing & Carpentry Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Coomleigh West, Bantry, Co Cork and its company registration number is 695752.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	12.5% Straight Line
Motor vehicles	12.5% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

PATRICK O'LEARY ROOFING & CARPENTRY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Operating profit/(loss)

	2025	2024
	€	€
Operating profit/(loss) for the year is stated after charging:		
Depreciation of tangible fixed assets	3,097	3,100
(Profit)/loss on disposal of tangible fixed assets	-	3,385
	=====	=====

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Total	8	9
	=====	=====

PATRICK O'LEARY ROOFING & CARPENTRY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

5 Directors' remuneration

	2025 €	2024 €
Remuneration for qualifying services	116,679	110,318

6 Tangible fixed assets

	Plant and equipment €	Motor vehicles €	Total €
Cost			
At 1 June 2024 and 31 May 2025	414	24,382	24,796
Depreciation and impairment			
At 1 June 2024	52	3,049	3,101
Depreciation charged in the year	52	3,045	3,097
At 31 May 2025	104	6,094	6,198
Carrying amount			
At 31 May 2025	310	18,288	18,598
At 31 May 2024	362	21,333	21,695

7 Debtors

	2025 €	2024 €
Amounts falling due within one year:		
Trade debtors	6,000	12,132
Other debtors	626	257
Prepayments	11,435	4,652
	18,061	17,041

8 Creditors: amounts falling due within one year

	Notes	2025 €	2024 €
Amounts owed to credit institutions		17,991	22,992
Trade creditors		1,853	4,776
Other creditors including tax and social insurance		14,083	12,771
Accruals		3,495	3,375
		37,422	43,914

9 Approval of financial statements

The directors approved the financial statements on 24 July 2025.