

**Dowdall Joinery Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**Dowdall Joinery Limited**  
**CONTENTS**

	<b>Page</b>
Director's Responsibilities Statement	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 11

# **Dowdall Joinery Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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



**Paul Dowdall**  
**Director**

**2 September 2025**

# Dowdall Joinery Limited

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	7	15,600	23,400
Tangible assets	8	2,111	3,165
Investments	9	200,000	-
<b>Fixed Assets</b>		<b>217,711</b>	<b>26,565</b>
<b>Current Assets</b>			
Stocks	10	9,864	9,944
Debtors	11	353	335
Cash and cash equivalents		167,119	309,037
		<b>177,336</b>	<b>319,316</b>
<b>Creditors: amounts falling due within one year</b>	12	<b>(128,415)</b>	<b>(134,330)</b>
<b>Net Current Assets</b>		<b>48,921</b>	<b>184,986</b>
<b>Total Assets less Current Liabilities</b>		<b>266,632</b>	<b>211,551</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		266,532	211,451
<b>Equity attributable to owners of the company</b>		<b>266,632</b>	<b>211,551</b>

I as Director of Dowdall Joinery 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,

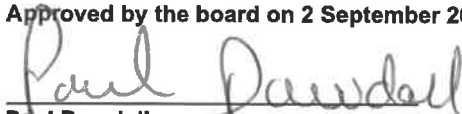
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(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) I 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 September 2025 and signed on its behalf by:

  
**Paul Dowdall**  
**Director**

**Dowdall Joinery Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	100	162,110	162,210
Profit for the financial year	-	49,341	49,341
<b>At 31 March 2024</b>	100	211,451	211,551
Profit for the financial year	-	55,081	55,081
<b>At 31 March 2025</b>	<b>100</b>	<b>266,532</b>	<b>266,632</b>

# Dowdall Joinery Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Dowdall Joinery Limited is a company limited by shares incorporated in Ireland. Rathduff, Kilcurry, Dundalk, Co. Louth is the registered office, which is also the principal place of business of the company. The principal activity of the company is the manufacture of wood products. 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 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### 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" 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.

#### Cash flow statement

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

#### Turnover

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

#### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### 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	- 10% Straight line
Motor vehicles	- Fully depreciated

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.

#### 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.

## Dowdall Joinery Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 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.

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

The preparation of the financial statements requires management to make estimates, judgements and assumptions when applying accounting policies. These affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and underlying assumptions are reviewed on an on-going basis.

The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year are addressed below.

**Dowdall Joinery Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**a) Useful economic lives of tangible assets**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

**b) Carrying value of stock**

Stock represents goods for resale and is measured at the lower of cost and net realisable value. Net realisable value is the estimated selling prices in the ordinary course of business, less the estimated costs necessary to make the sale. Provision is made for obsolete and slow moving stock based on historical experience.

**c) Recoverability of debtors**

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience and the ageing profile of debtors are considered.

**d) Provisions & accruals**

Provisions by their nature are liabilities with an uncertain timing or amount. These provisions require management's best estimate in relation to the future cash outflows likely to arise in connection with obligations existing at the reporting date.

<b>4. Operating profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>1,054</b>	1,054
Amortisation of goodwill	<b>7,800</b>	7,800
	<u>          </u>	<u>          </u>

**5. Employees**

The average monthly number of employees, including director, during the financial year was 3. (2024 - 3).

	<b>2025</b>	<b>2024</b>
	Number	Number
Labourer	<b>3</b>	3
	<u>          </u>	<u>          </u>

**Dowdall Joinery Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**6. Tax on profit**

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>8,903</u>	<u>8,083</u>

**(b) Factors affecting tax charge for the financial year**

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>63,984</u>	<u>57,424</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	7,998	7,178
<b>Effects of:</b>		
Depreciation in excess of capital allowances for period	<u>905</u>	<u>905</u>
Total tax charge for the financial year (Note 6 (a))	<u>8,903</u>	<u>8,083</u>

**7. Intangible assets**

	Goodwill €	Total €
<b>Cost</b>		
At 1 April 2024	<u>78,000</u>	<u>78,000</u>
At 31 March 2025	<u>78,000</u>	<u>78,000</u>
<b>Provision for diminution in value</b>		
At 1 April 2024	54,600	54,600
Charge for financial year	<u>7,800</u>	<u>7,800</u>
At 31 March 2025	<u>62,400</u>	<u>62,400</u>
<b>Net book value</b>		
At 31 March 2025	<u>15,600</u>	<u>15,600</u>
At 31 March 2024	<u>23,400</u>	<u>23,400</u>

**Dowdall Joinery Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

8. Tangible assets	Plant and machinery	Motor vehicles	Total
	€	€	€
<b>Cost</b>			
At 1 April 2024	10,545	2,375	12,920
At 31 March 2025	10,545	2,375	12,920
<b>Depreciation</b>			
At 1 April 2024	7,380	2,375	9,755
Charge for the financial year	1,054	-	1,054
At 31 March 2025	8,434	2,375	10,809
<b>Net book value</b>			
At 31 March 2025	2,111	-	2,111
At 31 March 2024	3,165	-	3,165
<b>9. Investments</b>		<b>Listed investments</b>	<b>Total</b>
		€	€
<b>Investments</b>			
<b>Cost</b>			
Additions		200,000	200,000
At 31 March 2025		200,000	200,000
<b>Net book value</b>			
At 31 March 2025		200,000	200,000
<b>10. Stocks</b>		<b>2025</b>	<b>2024</b>
		€	€
Work in progress		9,864	9,944
The replacement cost of stock did not differ significantly from the figures shown.			
<b>11. Debtors</b>		<b>2025</b>	<b>2024</b>
		€	€
Prepayments		353	335
<b>12. Creditors</b>		<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>		€	€
Trade creditors		27,971	26,621
Amounts owed to connected parties (Note 16)		93,106	97,906
Taxation		4,401	6,745
Other creditors		(161)	76
Accruals		3,098	2,982
		128,415	134,330

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

**Dowdall Joinery Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**13. Income Statement**

	2025 €	2024 €
At 1 April 2024	211,451	162,110
Profit for the financial year	<u>55,081</u>	<u>49,341</u>
At 31 March 2025	<u><u>266,532</u></u>	<u><u>211,451</u></u>

**14. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 March 2025.

**15. Director's remuneration**

	2025 €	2024 €
Remuneration	46,228	44,200
Pension contributions	4,180	3,982
	<u>50,408</u>	<u>48,182</u>

**16. Related party transactions**

The following amounts are due to other connected parties:

	2025 €	2024 €
Thomas Dowdall	<u>93,106</u>	<u>97,906</u>

There is a loan owing at the period end of €93,106 to Thomas Dowdall who is company secretary.

**17. Controlling interest**

The company considers Paul Dowdall to be the ultimate controlling party.

**18. Post-Balance Sheet Events**

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

**19. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 2 September 2025.