

**Company registration number: 65761**

**Diamond Cutting and Drilling Services Limited**

**Unaudited abridged financial statements**

**for the year ended 31 March 2025**

# Diamond Cutting and Drilling Services Limited

## Contents

	<b>Page</b>
Directors' responsibilities	<b>1</b>
Statement of financial position	<b>2 - 3</b>
Notes to the abridged financial statements	<b>4 - 10</b>

## Diamond Cutting and Drilling Services Limited

### Directors' responsibilities statement for the year ended 31 March 2025

These unaudited abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors' Responsibilities Statement accompanying those financial statements.

The directors' are responsible for preparing the directors' report and the unaudited financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors' to prepare financial statements for each year. Under the law, the directors' have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland). 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 to the year end and of the profit or loss of the company for the year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors' are required to:

- select suitable accounting policies and then apply them consistently
- make judgments 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
- 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 and enable the financial statements to be compiled. 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.

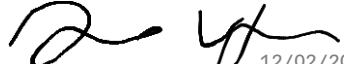
#### Directors' declaration on financial statements

In relation to the financial statements as set out on pages 2 to 10:

- 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 judgments 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 DJH Accountants Ireland Limited, Accountants and Business Advisers, the company's accounting records and provided all the information 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 year ended 31 March 2025.

12/02/2026

Approved by the board of directors on and signed on behalf of the board by.

  
12/02/2026  
David Young  
Director

  
12/02/2026  
Alayne Young  
Director

## Diamond Cutting and Drilling Services Limited

### Statement of financial position as at 31 March 2025

	Note	€	2025 €	€	2024 €
<b>Fixed assets</b>					
Tangible assets	6	1,817		2,450	
			1,817		2,450
<b>Current assets</b>					
Stocks	7	33,577		7,500	
Debtors	8	95,834		123,234	
Cash at bank and in hand		179,569		210,759	
		308,980		341,493	
<b>Creditors: amounts falling due within one year</b>					
	9	(55,188)		(58,020)	
<b>Net current assets</b>			253,792		283,473
<b>Total assets less current liabilities</b>			255,609		285,923
<b>Net assets</b>			255,609		285,923
<b>Capital and reserves</b>					
Called up share capital presented as equity			3		3
Profit and loss account	5		255,606		285,920
<b>Shareholders funds</b>			255,609		285,923

We, as directors' of Diamond Cutting and Drilling Services Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

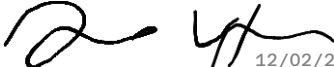
**The notes on pages 4 to 10 form part of these abridged financial statements.**

**Diamond Cutting and Drilling Services Limited**

**Statement of financial position (continued)  
as at 31 March 2025**

**12/02/2026**

These abridged financial statements were approved by the board of directors on **12/02/2026** and signed on behalf of the board by:



12/02/2026

**David Young**  
Director



12/02/2026

**Alayne Young**  
Director

## Diamond Cutting and Drilling Services Limited

### Notes to the abridged financial statements for the year ended 31 March 2025

#### 1. General information

The company is primarily engaged in concrete cutting, demolition and crushing. The company is a private company limited by shares, registered in Ireland and its company registration number is 65761.

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are as follows:

#### 2. Accounting policies and measurement bases

##### Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including 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 Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

##### Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### *Rendering of services*

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the company will receive the consideration due under the contract;
- The stage of completion of the contract at the end of the reporting period can be measured reliably;
- The costs incurred and the costs to complete the contract can be measured reliably.

##### Tangible assets

Tangible assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

## Diamond Cutting and Drilling Services Limited

### Notes to the abridged financial statements (continued) for the year ended 31 March 2025

#### Depreciation

Depreciation is provided on tangible fixed assets, so as to write off their cost or valuation, less its residual value, over their estimated useful economic life.

The estimated useful economic lives assigned to tangible fixed assets are as follows:

Plant and machinery	- 10%	straight line
Fixtures and fittings	- 20%	straight line
Motor vehicles	- 20%	straight line

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated plant and machinery, fixtures, fittings and equipment and motor vehicles are retained in the cost of the plant and machinery, fixtures, fittings and equipment and motor vehicles and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

## **Diamond Cutting and Drilling Services Limited**

### **Notes to the abridged financial statements (continued) for the year ended 31 March 2025**

#### **Stocks**

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

#### **Hire purchase and finance leases**

##### *Finance Leases*

Leases in which substantially all the risks and rewards of ownership are transferred by the lessor are classified as finance leases.

Tangible fixed assets acquired under finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments and are depreciated over the shorter of the lease term and their useful lives. The capital element of the lease obligation is recorded as a liability and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis.

Each lease payment is apportioned between the liability and finance charges using the effective interest method.

##### *Operating leases*

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

##### *Lease incentives*

Incentives received to enter into a finance lease reduce the fair value of the asset and are included in the calculation of present value of future minimum lease payments.

Incentives received to enter into an operating lease are credited to the profit and loss account, to reduce the lease expense, on a straight-line basis over the period of the lease.

## **Diamond Cutting and Drilling Services Limited**

### **Notes to the abridged financial statements (continued) for the year ended 31 March 2025**

#### **Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Defined contribution plans**

The company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

#### **Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

## Diamond Cutting and Drilling Services Limited

### Notes to the abridged financial statements (continued) for the year ended 31 March 2025

#### Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

#### 3. Staff costs

The average monthly number of persons employed by the company during the year, including the directors was 6 (2024: 6).

	<b>2025</b>	<b>2024</b>
	€	€
Wages and salaries	331,046	322,115
Social insurance costs	29,770	29,187
Other retirement benefit costs	20,127	24,340
	<u>380,943</u>	<u>375,642</u>

#### 4. Directors remuneration and key management

The directors aggregate remuneration was as follows:

	<b>2025</b>	<b>2024</b>
	€	€
Emoluments in respect of qualifying services	126,943	115,868
Pension contributions to defined contribution plans in respect of qualifying services	8,040	13,690
	<u>134,983</u>	<u>129,558</u>

Key management includes persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

The directors are considered to be the key management of the company.

There were no payments made to third parties for their services as directors of the company.

#### 5. Appropriations of profit and loss account

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the year	285,920	301,146
Loss for the year	(30,314)	(15,226)
At the end of the year	<u>255,606</u>	<u>285,920</u>

**Diamond Cutting and Drilling Services Limited**

**Notes to the abridged financial statements (continued)  
for the year ended 31 March 2025**

**6. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
<b>At 1 April 2024 and 31 March 2025</b>	188,638	5,579	74,930	269,147
<b>Depreciation</b>				
At 1 April 2024	186,307	5,460	74,930	266,697
Charge for the year	514	119	-	633
<b>At 31 March 2025</b>	186,821	5,579	74,930	267,330
<b>Carrying amount</b>				
<b>At 31 March 2025</b>	1,817	-	-	1,817
At 31 March 2024	2,331	119	-	2,450

**7. Stocks**

	2025	2024
	€	€
Work in progress	33,577	7,500

**8. Trade and other receivables**

	2025	2024
	€	€
Trade debtors	92,668	119,237
Other debtors including tax and social insurance	3,166	3,997
	95,834	123,234

**9. Creditors: amounts falling due within one year**

	2025	2024
	€	€
Trade creditors	8,767	12,921
Other creditors including tax and social insurance	8,985	15,621
Directors loan	29,436	16,478
Accruals	8,000	13,000
	55,188	58,020

**10. Events after the end of the reporting period**

The directors confirm that there have been no events since the end of the financial period which would require adjustment or disclosure in the financial statements.

## Diamond Cutting and Drilling Services Limited

### Notes to the abridged financial statements (continued) for the year ended 31 March 2025

#### 11. Directors transactions

During the year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions with Alayne Young:

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the year	16,478	9,499
Advances made to the company	13,000	13,000
Amounts repaid during the year	(42)	(6,021)
At the end of the year	<u>29,436</u>	<u>16,478</u>

#### 12. Related party transactions

During the year the company entered into the following transactions with related parties:

The company paid rent of €3,000 (2024 - €3,000) to Alayne Young, a director of the company.

#### 13. Controlling party

The directors are considered the ultimate controlling parties.

#### 14. Approval of financial statements

The board of directors approved these abridged financial statements for issue on . **12/02/2026**

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