

Company Number: 416868

ATLANTIC ASPHALT ROOFING LTD
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

ATLANTIC ASPHALT ROOFING LTD CONTENTS

	Page
Directors and Other Information	3
Accountants' Report	4
Statement of Financial Position	5 - 6
Notes to the Financial Statements	7 - 10

ATLANTIC ASPHALT ROOFING LTD DIRECTORS AND OTHER INFORMATION

Directors

Mr Jason O'Donnell
Mr Anthony O'Donnell

Company Secretary

Mr Anthony O'Donnell

Company Number

416868

Registered Office and Business Address

Cloonduane
Belcarra
Castlebar
Mayo
Ireland

Accountants

Michael Kelly & Co.
Certified Public Accountant
Spencer Street
Castlebar
County Mayo

Bankers

Allied Irish Banks,
Main Street,
Castlebar
County Mayo

**ATLANTIC ASPHALT ROOFING LTD
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of ATLANTIC ASPHALT ROOFING LTD
for the financial year ended 31 March 2025**

In accordance with our engagement letter dated 8 December 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 5 to 10 which comprise the Statement of Financial Position and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of ATLANTIC ASPHALT ROOFING LTD, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We compiled the financial statements in accordance with the guidance contained in Compilation Engagements Technical Statement and the International Standard on Related Services 4410 (Revised), Compilation Engagements from the accounting records and information and explanations supplied to us by the directors. We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with Financial Reporting Standard 105 ("FRS 105"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

You have acknowledged on the Statement of Financial Position for the year ended 31 March 2025 your duty to ensure that ATLANTIC ASPHALT ROOFING LTD has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of ATLANTIC ASPHALT ROOFING LTD. You consider that ATLANTIC ASPHALT ROOFING LTD is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of ATLANTIC ASPHALT ROOFING LTD. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

Michael Kelly
for and on behalf of
MICHAEL KELLY & CO.
Certified Public Accountant and Registered Auditor
Spencer Street
Castlebar
County Mayo

8 December 2025

ATLANTIC ASPHALT ROOFING LTD
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>36,270</u>	<u>29,819</u>
Current Assets			
Stocks	7	21,850	18,490
Debtors	8	9,090	5,100
Cash at bank and in hand		<u>382,979</u>	<u>514,492</u>
		<u>413,919</u>	<u>538,082</u>
Creditors: amounts falling due within one year	9	<u>(20,908)</u>	<u>(46,335)</u>
Net Current Assets		<u>393,011</u>	<u>491,747</u>
Total Assets less Current Liabilities		429,281	521,566
Creditors:			
amounts falling due after more than one year	10	<u>(2,641)</u>	<u>(5,732)</u>
Net Assets		<u><u>426,640</u></u>	<u><u>515,834</u></u>
Capital and Reserves			
Called up share capital presented as equity		200	200
Retained earnings	11	<u>426,440</u>	<u>515,634</u>
Shareholders' Funds		<u><u>426,640</u></u>	<u><u>515,834</u></u>

ATLANTIC ASPHALT ROOFING LTD STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

We as Directors of ATLANTIC ASPHALT ROOFING 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 and the micro companies' regime.

Approved by the board on 8 December 2025 and signed on its behalf by:

Mr Jason O'Donnell
Director

Mr Anthony O'Donnell
Director

ATLANTIC ASPHALT ROOFING LTD

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

ATLANTIC ASPHALT ROOFING 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 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

In the opinion of the directors there is no material differences between the replacement cost of stock and the balance sheet amounts.

Functional Currency

The functional currency of the financial statements is the euro.

Significant Accounting Judgements

Management is required to make judgements in the process of applying the company's accounting policies. The key judgement made in these financial statements is that the level of debtors disclosed in note 6 to the financial statements are collectible.

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	-	25
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	12.5% Straight Line
Leased Assets	-	Over the life of the lease

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.

The pension costs charged in the financial statements represent the contribution payable by the company during the .

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 Statement of Financial Position 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 Income Statement.

ATLANTIC ASPHALT ROOFING LTD

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. 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, including annual bonus arrangements, paid holiday arrangements and defined contribution pension schemes.

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 rendered.

Retirement Benefits

Retirement benefits are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss in the year in which they fall due.

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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

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

3. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	7,411	5,678
(Profit) on disposal of tangible assets	(3,800)	-
Profit on disposal of intangible fixed assets	-	(3,500)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	300	299
	<u> </u>	<u> </u>

ATLANTIC ASPHALT ROOFING LTD

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 0).

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Leased Assets	Total
	€	€	€	€	€
Cost					
At 1 April 2024	54,724	1,166	35,886	15,210	106,986
Additions	-	-	13,862	-	13,862
Disposals	-	-	(15,210)	-	(15,210)
At 31 March 2025	<u>54,724</u>	<u>1,166</u>	<u>34,538</u>	<u>15,210</u>	<u>105,638</u>
Depreciation					
At 1 April 2024	40,797	988	20,172	15,210	77,167
Charge for the financial year	2,446	-	4,876	-	7,411
On disposals	-	-	(15,210)	-	(15,210)
At 31 March 2025	<u>43,243</u>	<u>988</u>	<u>9,838</u>	<u>15,210</u>	<u>69,368</u>
Net book value					
At 31 March 2025	<u><u>11,481</u></u>	<u><u>178</u></u>	<u><u>24,700</u></u>	<u><u>-</u></u>	<u><u>36,270</u></u>
At 31 March 2024	<u><u>13,927</u></u>	<u><u>178</u></u>	<u><u>15,714</u></u>	<u><u>-</u></u>	<u><u>29,819</u></u>

7. Stocks

	2025 €	2024 €
Work in progress	<u><u>21,850</u></u>	<u><u>18,490</u></u>

In the opinion of the directors there is no material differences between the replacement cost of stock and the balance sheet amounts.

8. Debtors

	2025 €	2024 €
Trade debtors	<u>7,200</u>	<u>5,100</u>
Taxation	<u>1,890</u>	<u>-</u>
	<u><u>9,090</u></u>	<u><u>5,100</u></u>

9. Creditors

Amounts falling due within one year	2025 €	2024 €
Payments received on account	-	3,681
Net obligations under finance leases and hire purchase contracts	<u>3,091</u>	<u>3,089</u>
Trade creditors	<u>12,860</u>	<u>23,358</u>
Taxation	<u>994</u>	<u>10,139</u>
Directors' current accounts	<u>202</u>	<u>202</u>
Accruals	<u>3,761</u>	<u>5,866</u>
	<u><u>20,908</u></u>	<u><u>46,335</u></u>

ATLANTIC ASPHALT ROOFING LTD

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>2,641</u>	<u>5,732</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	3,091	3,089
Repayable between one and five years	2,940	3,389
Repayable after five years	-	2,642
	<u>6,031</u>	<u>9,120</u>
Finance charges and interest allocated to future accounting periods	<u>(299)</u>	<u>(299)</u>
	<u>5,732</u>	<u>8,821</u>
11. Income Statement		
	2025	2024
	€	€
At 1 April 2024	515,634	471,560
(Loss)/profit for the financial year	(89,194)	44,074
At 31 March 2025	<u>426,440</u>	<u>515,634</u>
12. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
13. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 8 December 2025.		