

Company Number: 685404

Greystone Contracts Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Greystone Contracts Limited

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Greystone Contracts Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

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", applying Section 1A of that Standard, 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that they is 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 director confirms that they has made available to Burleigh Accountancy Group Limited, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

Chris Mc Caffrey
Director

21 July 2025

Greystone Contracts Limited

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	322,989	339,603
Current Assets			
Inventories	7	9,380	3,068
Receivables	8	118,161	109,355
		127,541	112,423
Payables: amounts falling due within one year	9	(176,066)	(165,602)
Net Current Liabilities		(48,525)	(53,179)
Total Assets less Current Liabilities		274,464	286,424
Payables:			
amounts falling due after more than one year	10	(160,430)	(195,716)
Net Assets		114,034	90,708
Equity			
Called up share capital presented as equity		100	100
Retained earnings		113,934	90,608
Equity attributable to owners of the company		114,034	90,708

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.

I as Director of Greystone Contracts 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 21 July 2025 and signed on its behalf by:

Chris Mc Caffrey
Director

Greystone Contracts Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	79,844	79,944
Profit for the financial year	-	10,764	10,764
At 31 March 2024	100	90,608	90,708
Profit for the financial year	-	23,326	23,326
At 31 March 2025	100	113,934	114,034

Greystone Contracts Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Greystone Contracts Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 685404. The registered office of the company is Glasbolie, Ballintra, Co. Donegal which is also the principal place of business of the company. Construction and civil engineering services 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 financial year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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.

Revenue

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

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 12.5% Straight line
Motor vehicles	- 12.5% 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.

Leasing and hire purchases

Property, plant and equipment 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.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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 receivables

Trade and other receivables 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.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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 payables

Trade and other payables 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.

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 Statement of Financial Position 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 Income Statement.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	50,665	57,019
(Profit) on disposal of property, plant and equipment	(16,699)	(24,857)
	<u><u> </u></u>	<u><u> </u></u>
4. Finance costs	2025	2024
	€	€
Interest	15,630	10,505
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including director, during the financial year was 9, (2024 - 8).

Greystone Contracts Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Property, plant and equipment

	Plant and machinery	Motor vehicles	Total
	€	€	€
Cost			
At 1 April 2024	324,975	131,173	456,148
Additions	123,873	8,829	132,702
Disposals	(154,345)	(2,916)	(157,261)
At 31 March 2025	<u>294,503</u>	<u>137,086</u>	<u>431,589</u>
Depreciation			
At 1 April 2024	91,955	24,590	116,545
Charge for the financial year	33,530	17,135	50,665
On disposals	(57,880)	(730)	(58,610)
At 31 March 2025	<u>67,605</u>	<u>40,995</u>	<u>108,600</u>
Carrying amount			
At 31 March 2025	<u>226,898</u>	<u>96,091</u>	<u>322,989</u>
At 31 March 2024	<u>233,020</u>	<u>106,583</u>	<u>339,603</u>

6.1. Property, plant and equipment continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Carrying amount €	Depreciation charge €	2024 Carrying amount €	Depreciation charge €
Plant and machinery	<u>79,207</u>	<u>8,279</u>	119,670	21,935
Motor vehicles	<u>59,749</u>	<u>10,369</u>	70,118	10,369
	<u>138,956</u>	<u>18,648</u>	<u>189,788</u>	<u>32,304</u>

7. Inventories

	2025 €	2024 €
Work in progress	<u>9,380</u>	<u>3,068</u>

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

8. Receivables

	2025 €	2024 €
Trade receivables	93,430	74,659
Taxation	19,264	28,727
Prepayments	5,467	5,969
	<u>118,161</u>	<u>109,355</u>

Greystone Contracts Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	8,322	11,823
Net obligations under finance leases and hire purchase contracts	68,481	61,002
Trade payables	23,884	25,245
Taxation	21,350	12,023
Director's current account (Note 12)	12,000	12,000
Other creditors	37,079	38,959
Accruals	4,950	4,550
	<u>176,066</u>	<u>165,602</u>
10. Payables	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	80,295	106,064
Director's loan accounts (Note 12)	80,135	89,652
	<u>160,430</u>	<u>195,716</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	68,481	61,002
Repayable between one and five years	80,295	106,064
	<u>148,776</u>	<u>167,066</u>
11. Income Statement		
	2025	2024
	€	€
At 1 April 2024	90,608	79,844
Profit for the financial year	23,326	10,764
	<u>113,934</u>	<u>90,608</u>
12. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	32,480	23,000
	<u>32,480</u>	<u>23,000</u>
The following amounts are repayable to the director:		
	2025	2024
	€	€
Chris Mc Caffrey	92,135	101,652
	<u>92,135</u>	<u>101,652</u>

13. Controlling interest

The company is controlled by Chris Mc Caffrey, director & Deirdre Mc Caffrey, secretary who jointly own all of the issued equity share capital.

14. Events After the End of the Reporting Period

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

Greystone Contracts Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 21 July 2025.