

STONECROFT DEVELOPMENTS LTD

Unaudited Abridged Financial Statements

Year ended 30 APRIL 2025

(As modified by Sections 352 and 353 of the Companies Act 2014)

Stonecroft Developments Ltd
Year Ended 30th April 2025
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Names of Directors and Other Information

Company Registration No: 327670

Directors: Stephen O'Malley
Tracy O'Malley

Registered Office: Hillside House
Lower Kilsallagh
Louisburgh
Co Mayo

Secretary: Tracy O'Malley

Accountant: Nora O'Malley

Bankers: Bank Of Ireland
Westport
Co Mayo

Solicitors: Durcans Solicitors
Westport
Co Mayo

Extract from Directors report in accordance with section 329 of the Companies Act 2014

The directors of the company interests in shares/debentures of the company during the financial year are as follows;

	Shares	Type
Stephen O'Malley	1 Share	Ordinary
Tracy O'Malley	1 Share	Ordinary

The directors of the company interest in shares/debentures of any group undertakings of the company during the financial year are as follows;

There were NO Group Undertakings

Stephen O'Malley	None
Tracy O'Malley	None

STONECROFT DEVELOPMENTS LTD**Balance Sheet as at 30th April 2025**

	Current Year	Previous Year
	2025	2024
FIXED ASSETS	6,097	12,193
CURRENT ASSETS		
<u>Stocks</u>		
Work in progress	47,000	25,000
<u>Debtors</u>		
Trade debtors	0	0
Other debtors	0	0
<u>Cash at bank and in hand</u>	35,703	48,399
<u>CREDITORS:</u>		
<u>AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		
Trade creditors	60,196	48,786
Other creditors including tax and social insurance	4,229	12,548
Accruals	0	0
Loan falling Due within 1 year	0	0
NET CURRENT ASSETS (LIABILITIES)	64,425	12,065
TOTAL ASSETS LESS CURRENT LIABILITIES	24,375	24,358
<u>CREDITORS:</u>		
<u>AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>	0	0
<u>CAPITAL AND RESERVES</u>		
Called up share capital presented as equity	3	3
Profit and Loss Account	24,373	24,256
	24,375	24,256

We the directors of Stonecroft Developments 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) of the Companies Act 2014
- (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 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; We have done so on the ground 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

On behalf of the board

STEPHEN O’MALLEY

TRACY O’MALLEY

Director

Director

28th January 2026

28th January 2026

NOTES TO THE FINANCIAL STATEMENTS:

1. Tangible Fixed Assets	Plant and Machinery	Fixtures, Fittings & Equipment	Motor Vehicles	Total
	€	€	€	€
Cost at 1 May 2024	31,027	4,020	36,689	71,736
Addition at 30 April 2025	0	0	0	0
Cost as at 30 April 2025	31,207	4,020	36,689	71,736
Depreciation at 1 May 2024	31,207	4,020	24,496	50,542
Charge for the Year	0	0	6,096	6,096
At 30 April 2025	31,207	4,020	6,096	65,638
Net Book Value at 30 April 2024	0	0	12,193	12,193
Net Book Value at 30 April 2025	0	0	6,096	6,096

2. <u>Director's Remuneration and Transactions:</u>	<u>2025</u>	<u>2024</u>
Remuneration Including Pensions Contribution	33,800	32,000
3. <u>Director's benefits:</u>	0	0
4. <u>Other arrangements and transactions in which the directors and other officers have a material interest:</u>	0	0
5. <u>Credit Institutions: exceptions to disclosure by a holding company under S.307 to S309 in the case of connected persons and certain officers</u> This does not apply		
6. <u>Credit Institutions: disclosure of aggregate amounts in respect of connected persons by a holding company</u> This does not apply		
7. <u>Related undertakings</u> This does not apply		
8. <u>Related undertakings: Circumstances in which certain information may be annexed to the annual return</u> This does not apply		

9. <u>Particulars of staff</u>	<u>2025</u>	<u>2024</u>
The average monthly number of employees (including directors) during the year was:		
Number of Staff	3	4
Wages and Salaries	33,390	48,855
Social Security Costs	0	0
Other Pension Costs	<u>5,400</u>	<u>3,600</u>
	<u>38,790</u>	<u>52,455</u>

10. Details of authorised share capital, allotted/issued share capital and of movements

Share Capital

11. Authorised	<u>2025</u>	<u>2024</u>
100,000 Ordinary of €1.269738 each	126,974	126,974
Allotted, Called up and Fully paid		
2 Ordinary of €1.269738 each	3	3

12. Financial assistance provided for the purchase of the company's own shares

This does not apply

13. The holding of own shares or shares in a holding undertaking

This does not apply

14. Accounting Policies

13.1 Accounting Convention

The financial statements are prepared under the historic cost convention.

13.2 Compliance with Accounting Standards

The financial statements are prepared in accordance with acceptable law and the accounting standards issued by the Accounting Statements Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), Which have been applied consistently (except otherwise stated).

13.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

13.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15%SL
Fixtures, fittings and equipment	15%SL
Motor Vehicles	20%SL

13.5 Stock and Work in Progress

Work in progress is valued at the lower of cost and net realisable value.

13.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

13.7 Deferred Taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance had not been discounted.

13.8 The books of account are held at the company's registered office, Hillside House, Lower Kilsallagh, Louisburgh, Co Mayo.

15. Turnover

The total turnover of the company for the year has been derived from its principle activity wholly undertaken in the Republic of Ireland.

16. Operating Loss

	<u>2025</u>	<u>2024</u>
Operating Loss Is Stated after Charging Depreciation of Tangible Assets	0	0

17. Interest Payable

	<u>2025</u>	<u>2024</u>
On Bank Loans and Overdrafts	0	280

18. Taxation

	<u>2025</u>	<u>2024</u>
Current Tax Charge	17	1,166
Factors affecting the tax charge for the year		
Loss on Ordinary activities before taxation	0	0
Loss on ordinary activities before taxation multiplied by standard rate Irish corporation tax of 12.5% (2012: 12.5%)	0	0
Effects of:		
Depreciation Add Back	6,096	6,096
Capital Allowances	0	0
Other Tax Adjustments	0	0
Current Tax Charge	17	1,166

It is anticipated that there will be a liability to Irish Corporation Tax based on these financial statements

19. Work In Progress

	<u>2025</u>	<u>2024</u>
Work In Progress	47,000	25,000

20. Debtors	<u>2025</u>	<u>2024</u>
Trade Debtors	0	0
Cash at Bank and in Hand	35,703	48,399
Other Debtors – Vat	0	0
	<u>35,703</u>	<u>48,399</u>

21. Creditors	<u>2025</u>	<u>2024</u>
Creditors : Amounts Falling due within one year		
Bank Loans and Overdrafts	0	0
Trade Creditors	60,196	48,786
Directors Current Account	58	386
Other Creditors	4,171	12,162
Accruals	0	0
	<u>64,425</u>	<u>61,334</u>

Included in other creditors are amounts relating to taxation as follows

Corporation Tax	17	1,166
Paye Control Account	1,190	1,264
RCT Tax Deducted	2,689	868
Vat Control Account	391	8,865

22. Pension and other post-retirement benefit commitments	<u>2025</u>	<u>2024</u>
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Defined Contribution

The Company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independent administered fund. The pension cost charge represents contributions payable by the company to the fund.

Contributions payable by the company for the year	5,400	3,600
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23. Statement of Movement on Profit and Loss account	<u>2025</u>
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	€
Balance as at 1 May 2024 (Loss)	-24,258
Profit for the year	- 117
Balance as at 30 th April 2025	<u>-24,373</u>

24. <u>Reconciliation of Movement of Shareholders funds</u>	<u>2025</u>	<u>2024</u>
Profit/Loss for the financial year	117	-8,158
Opening Shareholders funds	-24,258	-16,097
Closing Shareholders funds	<u>-24,375</u>	<u>-24,258</u>

25. Contingent liabilities

There are no contingent liabilities

26. Post Balance Sheet events liabilities

There have been no post balance sheet events

27. Approval of Financial Statements

The directors approved the financial statements on the 28th January 2026

28. Disclosures required by Part IV of Schedule 3 & Schedule 4 of the 2014 Act:

Directors

The following directors have held office since 1 May 2024

Stephen O'Malley

Tracy O'Malley

29. Directors Interests

The directors beneficial interests in the shares of the company were as stated below

	Ordinary of €1.269738 each	
	2025	2024
Stephen O'Malley	1	1
Tracy O'Malley	1	1

30. Results and Dividends

The results for the year are set out in the attached Profit and Loss Account

The directors do not recommend payment of ordinary dividend.

31. Taxation Status

The Company was a close company as defined by section 430 Taxes Consolidation Act 1997 and this position has not changed since the end of the financial year

32. Principle Activities and Review of the Business

The principle activity of the company continued to be that of renovating private houses. The results for the year and the financial position at the year end were considered satisfactory, in the present financial climate, by the directors who hope for some continued growth in the foreseeable future.

The company plans to increase turnover and continues to be profitable from its activities in the coming year.