

Superior Quality Builders Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Superior Quality Builders Limited
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Superior Quality Builders Limited
DIRECTOR'S RESPONSIBILITIES STATEMENT
for the financial year ended 30 June 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 he 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He 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


Anne O'Donnell
Company Secretary

3 March 2026


John O'Donnell
Director

3 March 2026

Superior Quality Builders Limited
BALANCE SHEET
as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>1,610,444</u>	<u>1,577,438</u>
Current Assets			
Stocks	8	786,727	751,411
Debtors	9	525,265	654,271
Cash and cash equivalents		4,384	46,211
		<u>1,316,376</u>	<u>1,451,893</u>
Creditors: amounts falling due within one year	10	<u>(895,736)</u>	<u>(1,016,091)</u>
Net Current Assets		<u>420,640</u>	<u>435,802</u>
Total Assets less Current Liabilities		<u>2,031,084</u>	<u>2,013,240</u>
Creditors: amounts falling due after more than one year	11	<u>(69,349)</u>	<u>(18,748)</u>
Net Assets		<u>1,961,735</u>	<u>1,994,492</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		1,961,635	1,994,392
Equity attributable to owners of the company		<u>1,961,735</u>	<u>1,994,492</u>

I as Director of Superior Quality Builders 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 3 March 2026 and signed on its behalf by:

Anne O'Donnell
Company Secretary

John O'Donnell
Director

 

Superior Quality Builders Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	1,409,982	1,410,082
Profit for the financial year	-	584,410	584,410
At 30 June 2024	100	1,994,392	1,994,492
Loss for the financial year	-	(32,757)	(32,757)
At 30 June 2025	<u>100</u>	<u>1,961,635</u>	<u>1,961,735</u>

Superior Quality Builders Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Superior Quality Builders Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 629981. The registered office of the company is C/O John O'Donnell, Ballyherrin, Kilmacrennan, Co. Donegal which is also the principal place of business of the company. The principal activity for the year ended 30 June 2023 was that of building and development works, and rent of both residential accommodation, and other trading activities. 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 30 June 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 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" 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 Statement of Cash Flows 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.

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	- 4% Straight line
Fixtures, fittings and equipment	- 15% Straight line
Motor vehicles	- 15% Reducing balance

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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Superior Quality Builders Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

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 Balance Sheet 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 Profit and Loss Account.

Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost includes materials, direct labour and direct costs. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion or disposal. Provision is made for obsolete, slow moving or defective items where appropriate.

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.

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. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	24,198	17,938
Loss/(profit) on disposal of tangible assets	8,798	-
Profit on disposal of intangible fixed assets	(20,629)	-
	<u> </u>	<u> </u>

continued

Superior Quality Builders Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

4. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>6,720</u>	<u>4,018</u>

5. Employees

The average monthly number of employees, including director, during the financial year was 1, (2024 - 5).

6. Tax on (loss)/profit

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>-</u>	<u>85,525</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
	€	€
(Loss)/profit taxable at 12.50%	<u>(56,586)</u>	<u>656,553</u>
Profit taxable at 25%	<u>23,829</u>	<u>13,382</u>
(Loss)/profit before tax	<u>(32,757)</u>	<u>669,935</u>
(Loss)/profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	<u>(7,073)</u>	<u>82,069</u>
Profit before tax multiplied by 25%	<u>5,957</u>	<u>3,346</u>
	<u>(1,116)</u>	<u>85,415</u>
Effects of:		
Capital allowances for period in excess of depreciation	<u>(74)</u>	<u>110</u>
Utilisation of tax losses	<u>1,190</u>	<u>-</u>
Total tax charge for the financial year (Note 6 (a))	<u>-</u>	<u>85,525</u>

No charge to tax arises due to tax losses incurred.

Superior Quality Builders Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

7. Tangible assets

	Land and buildings freehold €	Investment properties €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 July 2024	-	1,475,790	6,554	127,479	1,809,823
Additions	41,109	12,392	-	98,058	151,559
Disposals	-	(55,971)	-	(45,156)	(101,127)
At 30 June 2025	41,109	1,432,211	6,554	180,381	1,660,255
Depreciation					
At 1 July 2024	-	-	983	31,402	32,385
Charge for the financial year	-	-	836	23,363	24,199
On disposals	-	-	-	(6,773)	(6,773)
At 30 June 2025	-	-	1,819	47,992	49,811
Net book value					
At 30 June 2025	41,109	1,432,211	4,735	132,389	1,610,444
At 30 June 2024	-	1,475,790	5,571	96,077	1,577,438
8. Stocks				2025	2024
				€	€
Work in progress				786,727	751,411
9. Debtors				2025	2024
				€	€
Trade debtors				694	74,689
Other debtors				404,571	459,582
Prepayments				120,000	120,000
				525,265	654,271
10. Creditors				2025	2024
Amounts falling due within one year				€	€
Net obligations under finance leases and hire purchase contracts				3,450	17,962
Trade creditors				115,738	174,033
Taxation				62,354	125,597
Director's current account (Note 14)				43,393	55,135
Other creditors				665,994	639,364
Accruals				4,807	4,000
				895,736	1,016,091

Superior Quality Builders Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>69,349</u>	<u>18,748</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	3,450	17,962
Repayable between one and five years	<u>69,349</u>	<u>18,748</u>
	<u><u>72,799</u></u>	<u><u>36,710</u></u>
12. Income Statement		
	2025	2024
	€	€
At 1 July 2024	1,994,392	1,409,982
(Loss)/profit for the financial year	<u>(32,757)</u>	<u>584,410</u>
At 30 June 2025	<u><u>1,961,635</u></u>	<u><u>1,994,392</u></u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
14. Director's transactions		
The following amounts are repayable to the director:		
	2025	2024
	€	€
John O'Donnell	<u>43,393</u>	<u>55,135</u>
15. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
16. Approval of financial statements		
The financial statements were approved and authorised for issue by the board on 3 March 2026.		