

Registered number: 93949

O'KELLY BROTHERS CIVIL ENGINEERING COMPANY LTD.

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

O'KELLY BROTHERS CIVIL ENGINEERING COMPANY LTD.

COMPANY INFORMATION

Directors	Noel O'Kelly Thomas O'Kelly
Company secretary	Noel O'Kelly
Registered number	93949
Registered office	The Square Ballingarry Limerick
Accountants	RBK Business Advisers Chartered Accountants & Registered Auditors Castle Street Roscommon
Bankers	Allied Irish Bank Co. Limerick
Solicitors	Dundon Callanan LLP Solicitors 17 The Crescent Co. Limerick V94 FXT7

O'KELLY BROTHERS CIVIL ENGINEERING COMPANY LTD.

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O'KELLY BROTHERS CIVIL ENGINEERING COMPANY LTD.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF O'KELLY BROTHERS CIVIL ENGINEERING COMPANY LTD.
FOR THE YEAR ENDED 30 APRIL 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of O'Kelly Brothers Civil Engineering Company Ltd. for the year ended 30 April 2025 which comprise the Statement of financial position, the Statement of changes in equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of directors of O'Kelly Brothers Civil Engineering Company Ltd., as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of O'Kelly Brothers Civil Engineering Company Ltd. 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 the Board of directors of O'Kelly Brothers Civil Engineering Company Ltd., as a body, 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 O'Kelly Brothers Civil Engineering Company Ltd. and its Board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of financial position as at 30 April 2025 your duty to ensure that O'Kelly Brothers Civil Engineering Company Ltd. has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of O'Kelly Brothers Civil Engineering Company Ltd.. You consider that O'Kelly Brothers Civil Engineering Company Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of O'Kelly Brothers Civil Engineering Company Ltd.. For this reason, we have not verified the 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 financial statements.



RBK Business Advisers

Chartered Accountants & Registered Auditors

Castle Street
Roscommon
12 March 2026

O'KELLY BROTHERS CIVIL ENGINEERING COMPANY LTD.

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	4	4,547,665	4,959,775
		<u>4,547,665</u>	<u>4,959,775</u>
Current assets			
Work in progress	5	422,400	1,228,243
Debtors: amounts falling due within one year	6	2,178,109	1,522,809
Cash at bank and in hand	7	2,864,196	2,331,480
		<u>5,464,705</u>	<u>5,082,532</u>
Creditors: amounts falling due within one year	8	(1,356,318)	(2,489,198)
Net current assets		<u>4,108,387</u>	<u>2,593,334</u>
Total assets less current liabilities		<u>8,656,052</u>	<u>7,553,109</u>
Creditors: amounts falling due after more than one year	9	(588,705)	(902,587)
Net assets		<u><u>8,067,347</u></u>	<u><u>6,650,522</u></u>
Capital and reserves			
Called up share capital presented as equity	11	127	127
Profit and loss account		8,067,220	6,650,395
Shareholders' funds		<u><u>8,067,347</u></u>	<u><u>6,650,522</u></u>

O'KELLY BROTHERS CIVIL ENGINEERING COMPANY LTD.

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2025**

We, as directors of O'Kelly Brothers Civil Engineering Company Ltd., state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 financial statements were approved and authorised for issue by the board:


.....
Noel O'Kelly
Director

Date: 12 March 2026


.....
Thomas O'Kelly
Director

Date: 12 March 2026

The notes on pages 6 to 12 form part of these financial statements.

O'KELLY BROTHERS CIVIL ENGINEERING COMPANY LTD.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2024	127	6,650,395	6,650,522
Comprehensive income for the year			
Profit for the year	-	1,416,825	1,416,825
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	1,416,825	1,416,825
Total transactions with owners	-	-	-
At 30 April 2025	127	8,067,220	8,067,347

The notes on pages 6 to 12 form part of these financial statements.

O'KELLY BROTHERS CIVIL ENGINEERING COMPANY LTD.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2024**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2023	127	6,564,499	6,564,626
Comprehensive income for the year			
Profit for the year	-	85,896	85,896
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	85,896	85,896
Total transactions with owners	-	-	-
At 30 April 2024	127	6,650,395	6,650,522

The notes on pages 6 to 12 form part of these financial statements.

O'KELLY BROTHERS CIVIL ENGINEERING COMPANY LTD.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

1. General Information

The financial statements of O'Kelly Brothers Civil Engineering Company Limited for the period ended 30th April 2025 were authorised for issue in accordance with a resolution of the Directors. O'Kelly Brothers Civil Engineering Company Limited is a limited company incorporated and domiciled in Ireland. The registered office is located at the Square, Ballingarry, Co. Limerick.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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; and
- the costs incurred and the costs to complete the contract can be measured reliably.

O'KELLY BROTHERS CIVIL ENGINEERING COMPANY LTD.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard Monday 1 May 2023 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

O'KELLY BROTHERS CIVIL ENGINEERING COMPANY LTD.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	- 2% - Straight Line
Plant and machinery	- 12.5% - Reducing Balance
Motor vehicles	- 20% - Reducing Balance
Fixtures and fittings	- 12.5% - Reducing Balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

O'KELLY BROTHERS CIVIL ENGINEERING COMPANY LTD.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

3. Directors' remuneration

During the year retirement benefits were accruing to no directors (2024 - NIL) in respect of defined contribution pension schemes.

4. Tangible fixed assets

	Freehold property €	Plant and machinery €	Motor vehicles €	Fixtures and fittings €	Total €
Cost or valuation					
At 1 May 2024	860,932	8,713,214	864,519	106,818	10,545,483
Additions	-	97,373	50,550	-	147,923
Disposals	-	-	(44,476)	-	(44,476)
At 30 April 2025	<u>860,932</u>	<u>8,810,587</u>	<u>870,593</u>	<u>106,818</u>	<u>10,648,930</u>
Depreciation					
At 1 May 2024	45,009	4,848,345	613,380	78,973	5,585,707
Charge for the year on owned assets	17,219	484,213	53,870	3,480	558,782
Disposals	-	-	(43,224)	-	(43,224)
At 30 April 2025	<u>62,228</u>	<u>5,332,558</u>	<u>624,026</u>	<u>82,453</u>	<u>6,101,265</u>
Net book value					
At 30 April 2025	<u>798,704</u>	<u>3,478,029</u>	<u>246,567</u>	<u>24,365</u>	<u>4,547,665</u>
At 30 April 2024	<u>815,923</u>	<u>3,864,869</u>	<u>251,139</u>	<u>27,844</u>	<u>4,959,775</u>

The net book value of land and buildings may be further analysed as follows:

	2025 €	2024 €
Freehold	798,704	815,923
	<u>798,704</u>	<u>815,923</u>

O'KELLY BROTHERS CIVIL ENGINEERING COMPANY LTD.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

5. Stocks

	2025 €	2024 €
Work in progress	422,400	1,228,243
	<u>422,400</u>	<u>1,228,243</u>

6. Debtors

	2025 €	2024 €
Trade debtors	1,320,500	482,817
Amounts owed by group undertakings	500,000	500,000
Other debtors	169,011	354,030
Prepayments	188,598	185,962
	<u>2,178,109</u>	<u>1,522,809</u>

7. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	2,864,196	2,331,480
Less: bank overdrafts	(20,195)	(24,001)
	<u>2,844,001</u>	<u>2,307,479</u>

O'KELLY BROTHERS CIVIL ENGINEERING COMPANY LTD.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

8. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Overdrafts owed to credit institutions	20,195	24,001
Trade creditors	797,482	1,472,341
Amounts owed to group undertakings	2,263	2,263
Taxation and social insurance	79,916	46,597
Obligations under finance lease and hire purchase contracts	169,513	506,354
Other creditors	195,402	100,087
Accruals	91,547	337,555
	<u>1,356,318</u>	<u>2,489,198</u>

9. Creditors: Amounts falling due after more than one year

	2025	2024
	€	€
Net obligations under finance leases and hire purchase contracts	588,705	902,587
	<u>588,705</u>	<u>902,587</u>

10. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2025	2024
	€	€
Finance leases	169,513	506,354
HP liabilities 1-2 yrs	588,705	902,587
	<u>758,218</u>	<u>1,408,941</u>

O'KELLY BROTHERS CIVIL ENGINEERING COMPANY LTD.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

11. Share capital

	2025	2024
	€	€
Authorised		
100,000 (2024 - 100,000) Ordinary shares of €1.269738 each	126,974	126,974
	<hr/> <hr/>	<hr/> <hr/>
Allotted, called up and fully paid		
100 (2024 - 100) Ordinary shares of €1.269738 each	127	127
	<hr/> <hr/>	<hr/> <hr/>

12. Controlling party

O'Kelly Brothers Civil Engineering Company Limited is a wholly owned subsidiary of F&N O'Kelly Brothers Group Limited.

13. Approval of financial statements

The board of directors approved these financial statements for issue on 12 March 2026

