

**QBT Contracting Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# QBT Contracting Limited

## CONTENTS

	<b>Page</b>
Director's Responsibilities Statement	3
Balance Sheet	4 - 5
Reconciliation of Shareholders' Funds	6
Notes to the Financial Statements	7 - 12

# **QBT Contracting Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 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 Balance Sheet, the Reconciliation of Shareholders' Funds 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 DMB Chartered Accountants, 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 30 June 2025."

# QBT Contracting Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	7	-	511
Tangible assets	8	43,233	33,538
<b>Fixed Assets</b>		<u>43,233</u>	<u>34,049</u>
<b>Current Assets</b>			
Stocks	9	85,000	137,500
Debtors	10	59,606	70,624
Cash at bank and in hand		18,144	27,714
		<u>162,750</u>	<u>235,838</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(317,623)</u>	<u>(368,833)</u>
<b>Net Current Liabilities</b>		<u>(154,873)</u>	<u>(132,995)</u>
<b>Total Assets less Current Liabilities</b>		<u>(111,640)</u>	<u>(98,946)</u>
<b>Creditors:</b>			
amounts falling due after more than one year	12	<u>(5,779)</u>	-
<b>Net Liabilities</b>		<u>(117,419)</u>	<u>(98,946)</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		1	1
Retained earnings		(117,420)	(98,947)
<b>Shareholders' Deficit</b>		<u>(117,419)</u>	<u>(98,946)</u>

# **QBT Contracting Limited**

## **BALANCE SHEET**

as at 30 June 2025

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 QBT Contracting 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 20 March 2026 and signed on its behalf by:**

**Siobhan Brown**  
**Director**

**QBT Contracting Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 June 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 July 2023</b>	1	(23,655)	(23,654)
Loss for the financial year	-	(75,292)	(75,292)
<b>At 30 June 2024</b>	1	(98,947)	(98,946)
Loss for the financial year	-	(18,473)	(18,473)
<b>At 30 June 2025</b>	<b>1</b>	<b>(117,420)</b>	<b>(117,419)</b>

# QBT Contracting Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

QBT Contracting Limited is a company limited by shares incorporated and domiciled in Ireland. 45 Mayors Walk, Waterford is the registered office, which is also the principal place of business of the company. The principal activity of the company is the sale and installation of tiles and flooring and bathroom fitouts. The financial statements have been presented in Euro (€) which is also the functional currency of the company. The company is tax resident in Ireland and its company's registration number is 585424.

### 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 financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 30 June 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.

#### Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the invoice value of goods and services supplied by the company, exclusive of trade discounts and value added tax.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on sale of the goods. The amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered.

#### Intangible assets

##### Website

Websites are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life.

#### 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:

Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	25% 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.

# QBT Contracting 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 are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

Work-in-progress includes direct materials and labour costs, plus attributable development expenditure. Full allowance is made for anticipated losses.

### 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.

### Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### Borrowing costs

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 to employees as follows:

#### (i) 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 received.

### 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.

# QBT Contracting Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### Foreign currencies

The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

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

Ordinary Shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from proceeds.

### 3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

#### (a) Establishing lives for depreciation purposes of Tangible Fixed Assets

Long-lived assets, consisting primarily of motor vehicles and fixtures and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

#### (b) Establishing lives for amortisation purposes of Intangible Fixed Assets.

The annual amortisation charge for intangible assets depends primarily on the estimated lives of each asset included under this heading. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation of the assets concerned. Changes in asset lives can have a significant impact on amortisation charges for the period. The intangible assets held have a useful life of 5 years.

#### (c) Inventory provisioning

The directors believe it is necessary to consider the recoverability of the cost of its inventory and the associated provisioning required. When calculating the inventory provision, management consider the estimated realisable value of its inventory. The level of provision required is reviewed on an on-going basis.

#### (d) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis.

#### (e) Debt Instruments

Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

## QBT Contracting Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>4. Operating loss</b>		<b>2025</b>	2024
		€	€
<b>Operating loss is stated after charging:</b>			
Amortisation of intangible assets		<b>511</b>	511
Depreciation of tangible assets		<b>27,757</b>	24,106
		<u>          </u>	<u>          </u>
<b>5. Interest payable and similar expenses</b>		<b>2025</b>	2024
		€	€
Interest		<b>761</b>	-
		<u>          </u>	<u>          </u>
<b>6. Employees</b>			
The average monthly number of employees, including directors, during the financial year was 11 (2024: 12).			
<b>7. Intangible assets</b>			
		<b>Website</b>	<b>Total</b>
		€	€
<b>Cost</b>			
At 1 July 2024		2,555	2,555
		<u>          </u>	<u>          </u>
At 30 June 2025		2,555	2,555
		<u>          </u>	<u>          </u>
<b>Provision for diminution in value</b>			
At 1 July 2024		2,044	2,044
Charge for financial year		511	511
		<u>          </u>	<u>          </u>
At 30 June 2025		2,555	2,555
		<u>          </u>	<u>          </u>
<b>Net book value</b>			
At 30 June 2025		-	-
		<u>          </u>	<u>          </u>
At 30 June 2024		511	511
		<u>          </u>	<u>          </u>
<b>8. Tangible assets</b>			
	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 July 2024	161	131,342	131,503
Additions	-	37,452	37,452
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2025	161	168,794	168,955
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 July 2024	161	97,804	97,965
Charge for the financial year	-	27,757	27,757
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2025	161	125,561	125,722
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>			
At 30 June 2025	-	<b>43,233</b>	<b>43,233</b>
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2024	-	33,538	33,538
	<u>          </u>	<u>          </u>	<u>          </u>

## QBT Contracting Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Stocks	2025 €	2024 €
Work in progress	40,500	40,500
Goods for resale	44,500	97,000
	<u>85,000</u>	<u>137,500</u>
	<u><u>85,000</u></u>	<u><u>137,500</u></u>
10. Debtors	2025 €	2024 €
Trade debtors	33,875	50,220
Other debtors	19,879	11,236
Deferred tax asset	5,852	5,022
Taxation	-	894
Prepayments	-	3,252
	<u>59,606</u>	<u>70,624</u>
	<u><u>59,606</u></u>	<u><u>70,624</u></u>
Trade debtors are stated after provision for impairments of €Nil (2024: NIL).		
11. Creditors Amounts falling due within one year	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	6,666	-
Trade creditors	153,862	224,143
Taxation	92,610	101,178
Director's current account (Note 16)	6,478	6,965
Other creditors	47,365	30,912
Accruals	10,642	5,635
	<u>317,623</u>	<u>368,833</u>
	<u><u>317,623</u></u>	<u><u>368,833</u></u>
Amounts owed to director are unsecured, interest free and repayable on demand.		
12. Creditors Amounts falling due after more than one year	2025 €	2024 €
Finance leases and hire purchase contracts	5,779	-
	<u>5,779</u>	<u>-</u>
	<u><u>5,779</u></u>	<u><u>-</u></u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	7,128	-
Repayable between one and five years	5,940	-
	<u>13,068</u>	<u>-</u>
	<u><u>13,068</u></u>	<u><u>-</u></u>
Finance charges and interest allocated to future accounting periods	(623)	-
	<u>12,445</u>	<u>-</u>
	<u><u>12,445</u></u>	<u><u>-</u></u>

**QBT Contracting Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

**13. Profit and loss account**

	<b>2025</b>	2024
	€	€
At 1 July 2024	<b>(98,947)</b>	(23,655)
Loss for the financial year	<b>(18,473)</b>	(75,292)
At 30 June 2025	<b><u>(117,420)</u></b>	<u>(98,947)</u>

**14. Capital commitments**

There were no capital commitments at the year ended 30 June 2025.

**15. Contingent liabilities**

There are no contingent liabilities affecting the company at the year ended 30 June 2025.

**16. Director's remuneration and transactions**

	<b>2025</b>	2024
	€	€
<b>Director's remuneration</b>		
Remuneration	<b><u>23,400</u></b>	<u>23,400</u>

The following amounts are repayable to the director:

	<b>2025</b>	2024
	€	€
Siobhan Brown	<b><u>6,478</u></b>	<u>6,965</u>

**17. Post-Balance Sheet Events**

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

**18. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 20 March 2026.