

**Bair Construction Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

**Bair Construction Limited**  
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**Bair Construction Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	William Clare Robert Tighe
<b>Company Secretary</b>	William Clare
<b>Company Number</b>	650113
<b>Registered Office and Business Address</b>	46 Woodside Rathnew Wicklow A67XP08 Ireland
<b>Accountants</b>	O'Neill WBS Accounting Ltd 2 High Street, Wicklow Town County Wicklow A67HF66 Ireland
<b>Bankers</b>	Bank of Ireland Main Street Wicklow Town County Wicklow Ireland

**Bair Construction Limited**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 May 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have 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 directors must not approve the financial statements unless they are 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 directors are 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 directors are 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 Directors' Report comply with the Companies Act 2014. They are 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**

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**William Clare**  
Director

9 December 2025

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**Robert Tighe**  
Director

9 December 2025

**Bair Construction Limited**  
**STATEMENT OF FINANCIAL POSITION**  
as at 31 May 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	6	1,200	2,400
<b>Current Assets</b>			
Stocks	7	27,171	38,506
Debtors	8	644	9,671
Cash and cash equivalents		35,741	13,191
		<u>63,556</u>	<u>61,368</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(14,103)</u>	<u>(16,329)</u>
<b>Net Current Assets</b>		<u>49,453</u>	<u>45,039</u>
<b>Total Assets less Current Liabilities</b>		<u>50,653</u>	<u>47,439</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		2	2
Retained earnings		50,651	47,437
<b>Equity attributable to owners of the company</b>		<u>50,653</u>	<u>47,439</u>

We as Directors of Bair Construction 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) 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 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 9 December 2025 and signed on its behalf by:**

\_\_\_\_\_  
**William Clare**  
Director

\_\_\_\_\_  
**Robert Tighe**  
Director

**Bair Construction Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 May 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 June 2023</b>	2	58,949	58,951
Loss for the financial year	-	(11,512)	(11,512)
<b>At 31 May 2024</b>	2	47,437	47,439
Profit for the financial year	-	3,214	3,214
<b>At 31 May 2025</b>	<b>2</b>	<b>50,651</b>	<b>50,653</b>

# Bair Construction Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

Bair Construction Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 650113. The registered office of the company is 46 Woodside, Rathnew, Wicklow, A67XP08, Ireland which is also the principal place of business of the company. Construction Company 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 May 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.

#### 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:

Motor vehicles	- 20% Straight line
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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.

#### 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.

#### 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.

**Bair Construction Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

**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 operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

**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 Statement of Financial Position 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 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.

<b>3. Operating profit/(loss)</b>	<b>2025</b>	2024
	€	€
<b>Operating profit/(loss) is stated after charging:</b>		
Depreciation of property, plant and equipment	1,200	1,200
	<u>          </u>	<u>          </u>

**4. Employees**

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	<b>2025</b>	2024
	<b>Number</b>	Number
Directors	2	2
	<u>          </u>	<u>          </u>

**Bair Construction Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

**5. Tax on profit/(loss)**

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (Note 5 (b))	-	-
	<u>-</u>	<u>-</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 (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit/(loss) taxable at 12.50%	3,214	(11,512)
Profit/(loss) before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50%	402	-
<b>Effects of:</b>		
Utilisation of tax losses	(402)	-
Total tax charge for the financial year (Note 5 (a))	<u>-</u>	<u>-</u>

No charge to tax arises due to tax losses incurred.

**6. Property, plant and equipment**

	<b>Motor vehicles</b> €
<b>Cost</b>	
At 1 June 2024	6,000
At 31 May 2025	6,000
<b>Depreciation</b>	
At 1 June 2024	3,600
Charge for the financial year	1,200
At 31 May 2025	4,800
<b>Net book value</b>	
At 31 May 2025	<u>1,200</u>
At 31 May 2024	<u>2,400</u>

**7. Stocks**

	2025 €	2024 €
Finished goods and goods for resale	27,171	38,506
	<u>27,171</u>	<u>38,506</u>

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

**Bair Construction Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

<b>8. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	644	9,398
Taxation	-	273
	<u>644</u>	<u>9,671</u>
<b>9. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Trade creditors	4,252	9,936
Taxation	1,737	1,859
Directors' current accounts (Note 12)	1,884	1,884
Accruals	6,230	2,650
	<u>14,103</u>	<u>16,329</u>
<b>10. Income Statement</b>		
	<b>2025</b>	<b>2024</b>
	€	€
At 1 June 2024	47,437	58,949
Profit/(loss) for the financial year	3,214	(11,512)
At 31 May 2025	<u>50,651</u>	<u>47,437</u>
<b>11. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 May 2025.		
<b>12. Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	€	€
Remuneration	94,000	95,400
	<u>94,000</u>	<u>95,400</u>
The following amounts are repayable to the directors:		
	<b>2025</b>	<b>2024</b>
	€	€
William Clare	942	942
Robert Tighe	942	942
	<u>1,884</u>	<u>1,884</u>
<b>13. Events After the End of the Reporting Period</b>		
There have been no significant events affecting the company since the financial year-end.		
<b>14. Approval of financial statements</b>		
The financial statements were approved and authorised for issue by the board of directors on 9 December 2025.		