

Company Number: 628899

Costello Masonry Conservation Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Costello Masonry Conservation Ltd
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Costello Masonry Conservation Ltd
Directors and Other Information

Directors

Joseph Costello
Susan Costello
Aaron Costello

Company Secretary

Susan Costello

Company Number

628899

Registered Office

Ard na Greine
Railway Road
Kilmallock
Co Limerick

Accountants

Gaule Bermingham & Co Ltd
T/A Gaule Bermingham & Co
Certified Public Accountants
61 O'Connell Street
Limerick
Republic of Ireland

Costello Masonry Conservation Ltd
Directors' Responsibilities Statement
for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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", applying Section 1A of that Standard, 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.

Directors' 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 directors approve these financial statements and confirm that they are 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 directors confirm that they have made available to Gaule Bermingham & Co Ltd, (Certified Public Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm 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."

Signed on behalf of the board

Joseph Costello
Director

5 March 2026

Susan Costello
Director

5 March 2026

Costello Masonry Conservation Ltd
Balance Sheet
as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>85,428</u>	<u>103,251</u>
Current Assets			
Stocks	8	330,618	164,456
Debtors	9	92,012	101,513
Cash and cash equivalents		<u>258,466</u>	<u>443,148</u>
		681,096	709,117
Creditors: amounts falling due within one year	10	<u>(20,017)</u>	<u>(36,025)</u>
Net Current Assets		<u>661,079</u>	<u>673,092</u>
Total Assets less Current Liabilities		<u><u>746,507</u></u>	<u><u>776,343</u></u>
Capital and Reserves			
Called up share capital presented as equity	12	100	100
Retained earnings		<u>746,407</u>	<u>776,243</u>
Equity attributable to owners of the company		<u><u>746,507</u></u>	<u><u>776,343</u></u>

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.

We as Directors of Costello Masonry Conservation 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),
- (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 5 March 2026 and signed on its behalf by:

Joseph Costello
Director

Susan Costello
Director

Costello Masonry Conservation Ltd
Reconciliation of Shareholders' Funds
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	692,668	692,768
Profit for the financial year	-	83,575	83,575
At 30 June 2024	100	776,243	776,343
Loss for the financial year	-	(29,836)	(29,836)
At 30 June 2025	100	746,407	746,507

Costello Masonry Conservation Ltd
Notes to the Abridged Financial Statements
for the financial year ended 30 June 2025

1. General Information

Costello Masonry Conservation Ltd is a company limited by shares incorporated in Ireland. The registered office of the company is Ard na Greine, Railway Road, Kilmallock, Co Limerick. The principal activity of the company is stone restoration and conservation. 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 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 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:

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

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.

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.

Costello Masonry Conservation Ltd
Notes to the Abridged Financial Statements
for the financial year ended 30 June 2025

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 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.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of stone restoration.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	17,823	17,823
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	177	204
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 9, (2024 - 9).

	2025	2024
	Number	Number
Directors	3	3
Employees	6	6
	<u> </u>	<u> </u>
	9	9
	<u> </u>	<u> </u>

Costello Masonry Conservation Ltd
Notes to the Abridged Financial Statements
for the financial year ended 30 June 2025

7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 July 2024	55,200	87,312	142,512
At 30 June 2025	55,200	87,312	142,512
Depreciation			
At 1 July 2024	10,702	28,559	39,261
Charge for the financial year	6,909	10,914	17,823
At 30 June 2025	17,611	39,473	57,084
Net book value			
At 30 June 2025	37,589	47,839	85,428
At 30 June 2024	44,498	58,753	103,251
8. Stocks		2025 €	2024 €
Work in progress		330,618	164,456
9. Debtors		2025 €	2024 €
Trade debtors		56,740	91,513
Taxation		30,272	-
Prepayments		5,000	10,000
		92,012	101,513
10. Creditors		2025 €	2024 €
Amounts falling due within one year			
Trade creditors		4,044	4,044
Taxation		6,815	19,629
Directors' current accounts (Note 15)		3,343	6,537
Accruals		5,815	5,815
		20,017	36,025

Costello Masonry Conservation Ltd
Notes to the Abridged Financial Statements
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11. Taxation	2025 €	2024 €
Debtors:		
VAT	8,525	-
Corporation tax	17,050	-
Subcontractors tax	4,697	-
	<u>30,272</u>	<u>-</u>
Creditors:		
VAT	-	1,076
Corporation tax	-	12,468
PAYE	6,815	6,085
	<u>6,815</u>	<u>19,629</u>

12. Share capital	2025 €	2024 €		
Description	Number of shares	Value of units		
Authorised				
Ordinary Share Class	1,000,000	€1.00 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid				
Ordinary Share Class	100	€1.00 each	<u>100</u>	<u>100</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 30/06/25	01/07/24
Susan Costello	Ordinary Share Class	<u>100</u>	<u>100</u>

13. Income Statement	2025 €	2024 €
At 1 July 2024	776,243	692,668
(Loss)/profit for the financial year	(29,836)	83,575
At 30 June 2025	<u>746,407</u>	<u>776,243</u>

14. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

15. Directors' remuneration and transactions	2025 €	2024 €
Fees	67,000	76,000
Remuneration	120,000	108,000
	<u>187,000</u>	<u>184,000</u>

Costello Masonry Conservation Ltd
Notes to the Abridged Financial Statements
for the financial year ended 30 June 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Joseph Costello	1,410	1,610
Susan Costello	924	4,289
Aaron Costello	924	4,289
	<u>3,258</u>	<u>10,188</u>

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 March 2026.