

Registration number 709551

Philip Smith Groundworks & Demolition Limited

Abridged accounts

for the year ended 31st December 2025

Philip Smith Groundworks & Demolition Limited

Contents

	Page
Directors and other information	1
Extract from the Directors' report in accordance with section 329 of the Companies Act 2014	2
Statement of directors' responsibilities	3
Abridged balance sheet	4 - 5
Notes to the abridged financial statements Including statement of accounting policies	6 - 9

Philip Smith Groundworks & Demolition Limited

Directors and other information

Directors	Philip Smith
Secretary	Caragh Smith
Company number	709551
Registered office	Seymourstown Carnaross Kells Co Meath
Accountants	Sarah Thompson & Associates Bellevue Bective Street Kells Co Meath
Bankers	Bank of Ireland John Street Kells Co Meath

Philip Smith Groundworks & Demolition Limited

Extract from the Directors' report in accordance with section 329 of the Companies Act 2014.

Directors' and secretary and their interests in shares of the company

The directors and secretary who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/12/25	31/12/24
Philip Smith	100	100

The original report was approved by the board on 21/03/26 and signed on its behalf by Philip Smith.

Philip Smith Groundworks & Demolition Limited

Statement of directors responsibilities and declaration on unaudited financial statements

General responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland.

Irish Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising 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 as set out on pages 4 to 9 :

- 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 Sarah Thompson & Associates, Certified Public Accountants, all the company's accounting records and provided all the information, books or 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 year ended 31st December 2025.

On behalf of the board

Director
Philip Smith

Date: 21st March 2026

Philip Smith Groundworks & Demolition Limited

**Abridged balance sheet
as at 31/12/25**

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	4		30,621		36,836
Current assets					
Debtors		19,084		11,343	
Cash at bank and in hand		282,649		149,493	
		<u>301,733</u>		<u>160,836</u>	
Creditors: amounts falling due within one year		<u>(35,133)</u>		<u>(9,483)</u>	
Net current assets			<u>266,600</u>		<u>151,353</u>
Total assets less current liabilities			297,221		188,189
Creditors: amounts falling due after more than one year			<u>(3,312)</u>		<u>(7,501)</u>
Net assets			<u>293,909</u>		<u>180,688</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			293,809		180,588
Equity shareholders' funds			<u>293,909</u>		<u>180,688</u>

The directors have relied on the specified exemption contained in Section 352 of the Companies Act 2014 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.

The directors 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 Section 358 is complied with;
- (c) no notice under subsection (1) of Section 334 has, in accordance with subsection (2) of that section, been served on the company;
- (d) they acknowledge the company's obligations under Companies Act 2014, to keep adequate accounting records and to 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 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.

Philip Smith Groundworks & Demolition Limited

The abridged accounts were approved by the Board on 21/03/26 and signed on its behalf by

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Philip Smith
Director

Philip Smith Groundworks & Demolition Limited
Notes to the abridged financial statements
for the year ended 31/12/25

1. Statement of 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.

1.1. Basis of preparation

The unaudited accounts have been prepared in accordance with accounting standards generally accepted in Ireland and the Companies Act 2014. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Financial Reporting Council.

1.2. Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible assets and depreciation

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

Depreciation is provided on all tangible assets, at rates calculated to write off the cost less estimated residual value, of each asset systematically over its expected useful life, as follows:

Plant and machinery	-	12.5% straight line
Motor vehicles	-	12.5% straight Line

1.4. Leasing and hire purchase commitments

Leases are classified as finance leases whenever the terms of the leases transfer substantially all the risks and rewards of ownership to the company. Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets at their fair value and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Philip Smith Groundworks & Demolition Limited
Notes to the abridged financial statements
for the year ended 31/12/25

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1.5. Taxation and deferred taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying 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, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Philip Smith Groundworks & Demolition Limited
Notes to the abridged financial statements
for the year ended 31/12/25

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2. Employees

Number of employees

The average monthly numbers of employees
(including the directors) during the year were:

	2025	2024
	3	2
	<u>3</u>	<u>2</u>

Employment costs

Wages and salaries
Other pension costs

	2025	2024
	€	€
Wages and salaries	128,916	98,928
Other pension costs	56,000	51,000
	<u>184,916</u>	<u>149,928</u>

2.1. Directors' remuneration

Remuneration and other emoluments
Pension contributions to defined contribution schemes

	2025	2024
	€	€
Remuneration and other emoluments	94,093	69,230
Pension contributions to defined contribution schemes	56,000	51,000
	<u>150,093</u>	<u>120,230</u>

3. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

Philip Smith	<u>1,762</u>	<u>-</u>
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Philip Smith Groundworks & Demolition Limited
Notes to the abridged financial statements
for the year ended 31/12/25

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4. Fixed assets

	Tangible fixed assets	Total
	€	€
Cost		
At 01/01/25	53,267	53,267
At 31/12/25	53,267	53,267
Depreciation		
At 01/01/25	16,431	16,431
Charge for year	6,215	6,215
At 31/12/25	22,646	22,646
Net book value		
At 31/12/25	30,621	30,621

5. Share capital

	2025	2024
	€	€
Allotted, called up and fully paid share capital		
100 Ordinary shares of €1 each	100	100

6. Accounting periods

The current accounts are for a full year.

7. Approval of financial statements

The board of directors approved these financial statements for issue on 21 March 2026.