

Company registration number: 156047

James Woods Construction Limited
Unaudited abridged financial statements
for the financial year ended 28 February 2025

James Woods Construction Limited

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James Woods Construction Limited

Directors and other information

Directors	James Woods Mairead Woods
Secretary	Mairead Woods
Company number	156047
Registered office	James Woods Construction Limited Corcuillogue Carrickmacross Co. Monaghan
Business address	Corcuillogue Carrickmacross Co Monaghan
Accountants	Ryan & Company Chartered Certified Accountants Proules House Shercock Road Carrickmacross Co. Monaghan
Bankers	Allied Irish Bank Main Street Carrickmacross Co. Monaghan
Solicitors	O Reilly & Byrne Solicitors 1st Floor, Unit 6 Market Square, Drummond Etra Carrickmacross Co. Monaghan

James Woods Construction Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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

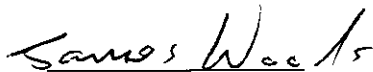
Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland). 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 and then apply them consistently;
- make judgments 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 and enable the financial statements to be compiled. 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.

On behalf of the board



James Woods
Director



Mairead Woods
Director

Date: 23/01/26

James Woods Construction Limited

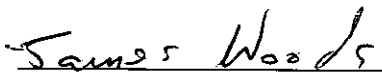
Directors responsibilities statement

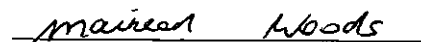
Directors' Declaration on Unaudited Financial Statements

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 judgments 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 Ryan & Company , the company's accounting records and provided all the information 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 28/02/25.

This report was approved by the board of directors on 23/01/26 and signed on behalf of the board by:


James Woods
Director


Mairead Woods
Director

James Woods Construction Limited

Balance sheet

As at 28/02/25

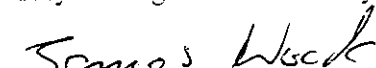
	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	5	735,911		229,656	
			735,911		229,656
Current assets					
Stocks	6	166,890		311,000	
Debtors	7	82,120		2,813	
Cash at bank and in hand		90,407		176,640	
		339,417		490,453	
Creditors: amounts falling due within one year	8	(68,091)		(167,861)	
Net current assets			271,326		322,592
Total assets less current liabilities			1,007,237		552,248
Net assets			1,007,237		552,248
Capital and reserves					
Called up share capital presented as equity			3		3
Revaluation reserve			(80,765)		(80,765)
Profit and loss account			1,087,999		633,010
Shareholders funds			1,007,237		552,248


These 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'.

We, as directors of James Woods Construction Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These financial statements were approved by the Board of Directors on 23/01/26 and authorised for issue on 23/01/26. They were signed on its behalf by


James Woods
Director


Mairead Woods
Director

The notes on pages 5 to 9 form part of these abridged financial statements.

James Woods Construction Limited

Notes to the abridged financial statements

Financial year ended 28/02/25

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is James Woods Construction Limited, Corcuillogue, Carrickmacross, Co. Monaghan. The company number is 156047

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, (as modified by the revaluation of certain tangible fixed assets) and comply with the financial reporting standards of the Financial Reporting Council including FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A of FRS 102 and the Companies Act 2014. The financial statements are prepared in Euro which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference. Deferred Tax is not recognised in the financial statements where it is considered immaterial.

James Woods Construction Limited

Notes to the abridged financial statements (continued) Financial year ended 28/02/25

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 12.5%	reducing balance
Motor vehicles	- 20%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

James Woods Construction Limited

Notes to the abridged financial statements (continued)

Financial year ended 28/02/25

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Net Realisable Value comprises the actual or estimated selling prices less all future costs completion or to be incurred in marketing, selling and distribution.

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

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 the proceeds.

3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 2 (2024: 2).

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	633,010	733,908
Profit/(loss) for the financial year	454,989	(100,898)
At the end of the financial year	<u>1,087,999</u>	<u>633,010</u>

James Woods Construction Limited

Notes to the abridged financial statements (continued)
Financial year ended 28/02/25

5. Tangible assets

	Investment property	Plant and machinery	Motor vehicles	Total
	€	€	€	€
Cost				
At 29/02/24	222,862	42,972	15,232	281,066
Additions	153,860	-	-	153,860
Revaluation	353,278	-	-	353,278
At 28/02/25	<u>730,000</u>	<u>42,972</u>	<u>15,232</u>	<u>788,204</u>
Depreciation				
At 29/02/24	-	35,619	15,791	51,410
Charge for the financial year	-	792	91	883
At 28/02/25	<u>-</u>	<u>36,411</u>	<u>15,882</u>	<u>52,293</u>
Carrying amount				
At 28/02/25	<u>730,000</u>	<u>6,561</u>	<u>(650)</u>	<u>735,911</u>
At 28/02/24	<u>222,862</u>	<u>7,353</u>	<u>(559)</u>	<u>229,656</u>

In accordance with the provisions of FRS 102 "The Financial Reporting Standard applicable in the UK and Ireland" the Directors have prepared an open market valuation of the company's Investment Property - €730,000 (28/02/2024 - €222,862) based on their knowledge of the company and the environment in which it operates.

6. Stocks

	2025	2024
	€	€
Construction WIP	<u>166,890</u>	<u>311,000</u>

In the opinion of the directors, there are no material differences between the replacement cost of stock and the balance sheet amounts.

7. Debtors

	2025	2024
	€	€
Trade debtors	79,352	-
Prepayments	2,768	2,813
	<u>82,120</u>	<u>2,813</u>

James Woods Construction Limited

Notes to the abridged financial statements (continued)
Financial year ended 28/02/25

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	17,206	9,534
Other creditors	10,306	14,522
PAYE and social welfare	3,477	3,477
Corporation tax	13,162	1,426
VAT	17,195	132,412
Accruals	6,745	6,490
	68,091	167,861

9. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	14,525	14,043
Advances made during the financial year	5,959	6,115
Amounts repaid during the financial year	(10,179)	(5,633)
At the end of the financial year	10,305	14,525

Disclosure for each director or other person is as follows:

James & Mairead Woods

	2025	2024
	€	€
At the start of the financial year	14,525	14,043
Advances made during the financial year	5,959	6,115
Amounts repaid during the financial year	(10,179)	(5,633)
At the end of the financial year	10,305	14,525

The interest applied to this loan was 0% per annum on a compound basis and is repayable on demand. This loan is unsecured.

10. Controlling party

The ultimate controlling party is the directors, Mr. James Woods and Mrs. Mairead Woods.

11. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 23 January 2026.

