



Unaudited Abridged Financial Statements

James Barrett & Sons Limited

For the financial year ended 31 May 2025

Registered number: 28903

Company Information

Directors Theresa Barrett (deceased 28 March 2025)
James Barrett
Mary Boland (appointed 28 March 2025)

Company secretary James Barrett

Registered number 28903

Registered office Coppeen
Enniskeane
Co. Cork

Accountants Grant Thornton
Chartered Accountants
6th Floor
Penrose One
Penrose Dock
Cork

Bankers Allied Irish Bank
Macroom
Co. Cork

Solicitors Henry P F Donegan & Son
6 Union Quay
Cork

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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 Irish law and regulations.

Irish company law requires the Directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of 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, of the profit or loss for that 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's financial statements 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 and 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.

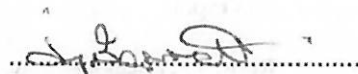
James Barrett & Sons Limited

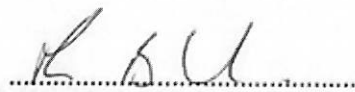
Directors' declaration on unaudited financial statements

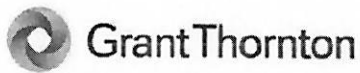
In relation to the financial statements as set out on page 14:

- The Directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The Directors confirm that they have made available to Grant Thornton, Chartered Accountants, all 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 financial year ended 31 May 2025.

On behalf of the board


.....
James Barrett
Director
Date: 9-3-2026


.....
Mary Boland
Director
Date: 9-3-2026



Independent Accountant's Report to the Directors of the unaudited financial statements of James Barrett & Sons Limited for the financial year ended 31 May 2025

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of James Barrett & Sons Limited for the financial year ended 31 May 2025, which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

The financial statements have been prepared on the basis set out in the notes to the financial statements.

This report is made solely to the directors of James Barrett & Sons Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to the directors of James Barrett & Sons Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than James Barrett & Sons Limited and its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements issued by the International Auditing and Assurance Standards Board (the 'IAASB') and have complied with the ethical guidance laid down by the IESBA Code and Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the financial year ended 31 May 2025 and you have acknowledged on the Balance Sheet as at 31 May 2025 your duty to ensure that James Barrett & Sons Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2014. You consider that James Barrett & Sons Limited is exempt from the statutory audit requirement for the financial year ended 31 May 2025.

We have not been instructed to carry out an audit or review the financial statements of James Barrett & Sons Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

A handwritten signature in black ink that reads "Grant Thornton".

Grant Thornton
Chartered Accountants
6th Floor
Penrose One
Penrose Dock
Cork

Date: 11/3/26

Abridged Balance Sheet

As at 31 May 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	4	842,736	839,771
Financial assets	5	4,089	4,089
		<u>846,825</u>	<u>843,860</u>
Current assets			
Debtors: amounts falling due within one year	6	6,747	50,377
Cash at bank and in hand	7	400	3,333
		<u>7,147</u>	<u>53,710</u>
Creditors: amounts falling due within one year	8	(121,232)	(113,402)
Net current liabilities		<u>(114,085)</u>	<u>(59,692)</u>
Total assets less current liabilities		<u>732,740</u>	<u>784,168</u>
Creditors: amounts falling due after more than one year	9	(272,947)	(296,635)
Net assets		<u>459,793</u>	<u>487,533</u>
Capital and reserves			
Called up share capital presented as equity	10	62,233	62,233
Profit and loss account		397,560	425,300
Shareholders' funds		<u>459,793</u>	<u>487,533</u>


Abridged Balance Sheet (continued)


As at 31 May 2025

We, as Directors of James Barrett & Sons Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

The financial statements were approved and authorised for issue by the board:


.....
James Barrett
Director
Date: 4-3-2026


.....
Mary Boland
Director
Date: 4-3-2026

The notes on pages 7 to 14 form part of these financial statements.

Statement of Changes in Equity

For the financial year ended 31 May 2025

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 June 2024	62,233	425,300	487,533
Loss for the financial year	-	(27,740)	(27,740)
At 31 May 2025	62,233	397,560	459,793

The notes on pages 7 to 14 form part of these financial statements.

Statement of Changes in Equity

For the financial year ended 31 May 2024

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 June 2023	62,233	442,999	505,232
Loss for the financial year	-	(17,699)	(17,699)
At 31 May 2024	62,233	425,300	487,533

The notes on pages 7 to 14 form part of these financial statements.

Notes to the Financial Statements

For the financial year ended 31 May 2025

1. General information

James Barrett & Sons Limited is a company incorporated in Ireland with a registered number of 28903 and address of Coppeen, Enniskene, Co. Cork.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The Company is a qualifying entity for the purposes of FRS 102 and has elected to take the exemption under paragraph 1.12(b) of FRS 102 not to present the Company Statement of Cash Flows.

The following principal accounting policies have been applied:

2.2 Going concern

The Directors, after making enquiries, have a reasonable expectation that the company has adequate resources to operate for the foreseeable future. For this reason, the going concern basis continues to be adopted in preparing the financial statements.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Notes to the Financial Statements

For the financial year ended 31 May 2025

2. Accounting policies (continued)

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and loss account in the same period as the related expenditure.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the financial year in which they are incurred.

2.7 Pensions

Defined benefit pension plan

The Company operates a defined benefit plan for certain employees. A defined benefit plan defines the pension benefit that the employee will receive on retirement, usually dependent upon several factors including but not limited to age, length of service and remuneration. A defined benefit plan is a pension plan that is not a defined contribution plan.

The liability recognised in the Balance Sheet in respect of the defined benefit plan is the present value of the defined benefit obligation at the end of the balance sheet date less the fair value of plan assets at the balance sheet date (if any) out of which the obligations are to be settled.

The defined benefit obligation is calculated using the projected unit credit method. Annually the company engages independent actuaries to calculate the obligation. The present value is determined by discounting the estimated future payments using market yields on high quality corporate bonds that are denominated in Euros and that have terms approximating to the estimated period of the future payments ('discount rate').

The fair value of plan assets is measured in accordance with the FRS102 fair value hierarchy and in accordance with the Company's policy for similarly held assets. This includes the use of appropriate valuation techniques.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income. These amounts together with the return on plan assets, less amounts included in net interest, are disclosed as 'Remeasurement of net defined benefit liability'.

The cost of the defined benefit plan, recognised in profit or loss as employee costs, except where included in the cost of an asset, comprises:

- a) the increase in net pension benefit liability arising from employee service during the period; and
- b) the cost of plan introductions, benefit changes, curtailments and settlements.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is recognised in profit or loss as a 'finance expense'.

Notes to the Financial Statements

For the financial year ended 31 May 2025

2. Accounting policies (continued)

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	- 2% reducing balance
Plant and machinery	- 10% reducing balance
Motor vehicles	- 20% reducing balance
Fixtures and fittings	- 10% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Notes to the Financial Statements

For the financial year ended 31 May 2025

2. Accounting policies (continued)

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including the Directors, during the financial year was as follows:

	2025 No.	2024 No.
Management and administration	2	2

Notes to the Financial Statements

For the financial year ended 31 May 2025

4. Tangible fixed assets

	Freehold property €	Plant and machinery €	Fixtures and fittings €	Gravel pit €	Total €
Cost or valuation					
At 1 June 2024	989,848	1,364,041	198,763	114,276	2,666,928
Additions	22,500	-	-	-	22,500
At 31 May 2025	<u>1,012,348</u>	<u>1,364,041</u>	<u>198,763</u>	<u>114,276</u>	<u>2,689,428</u>
Depreciation					
At 1 June 2024	184,312	1,342,596	185,973	114,276	1,827,157
Charge for the financial year on owned assets	16,111	2,145	1,279	-	19,535
At 31 May 2025	<u>200,423</u>	<u>1,344,741</u>	<u>187,252</u>	<u>114,276</u>	<u>1,846,692</u>
Net book value					
At 31 May 2025	<u>811,925</u>	<u>19,300</u>	<u>11,511</u>	<u>-</u>	<u>842,736</u>
At 31 May 2024	<u>805,536</u>	<u>21,445</u>	<u>12,790</u>	<u>-</u>	<u>839,771</u>

Notes to the Financial Statements

For the financial year ended 31 May 2025

5. Financial assets

	Other fixed asset investments €
Cost or valuation	
At 1 June 2024	4,089
At 31 May 2025	<u>4,089</u>

6. Debtors

	2025 €	2024 €
Trade debtors	4,498	44,327
Other debtors	2,249	2,249
VAT recoverable	-	3,801
	<u>6,747</u>	<u>50,377</u>

All debtor balances are due within one year.

7. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	400	3,333
Less: bank overdrafts	(9)	(9)
	<u>391</u>	<u>3,324</u>

Notes to the Financial Statements

For the financial year ended 31 May 2025

8. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Bank overdrafts	9	9
Trade creditors	115,056	110,851
Corporation tax	2,958	582
Other taxation and social security	1,612	1,217
Other creditors	854	-
Accruals and deferred income	743	743
	<u>121,232</u>	<u>113,402</u>

Trade and other creditors are payable at various dates over the coming months in accordance with the suppliers' usual and customary credit terms.

	2025	2024
	€	€
Other taxation and social insurance		
PAYE/PRSI control	1,393	1,217
VAT control	219	-
	<u>1,612</u>	<u>1,217</u>

9. Creditors: Amounts falling due after more than one year

	2025	2024
	€	€
Other loans	272,947	296,635
	<u>272,947</u>	<u>296,635</u>

10. Share capital

	2025	2024
	€	€
Authorised		
60,000 (2024 - 60,000) Ordinary shares shares of €1.27 each	76,200	76,200
Allotted, called up and fully paid		
49,002 (2024 - 49,002) Ordinary shares shares of €1.27 each	62,233	62,233

Notes to the Financial Statements

For the financial year ended 31 May 2025

11. Controlling party

The Company is ultimately under the control of the shareholders.

12. Approval of financial statements

The board of Directors approved these financial statements for issue on 9 - 3 - 2026

