

Company Number: 323036

**Ridge Carpentry Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**Ridge Carpentry Limited**  
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# Ridge Carpentry Limited

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	42,953	11,215
<b>Current Assets</b>			
Stocks	7	61,600	98,000
Debtors	8	65,976	44,052
Cash at bank and in hand		57,737	18,428
		185,313	160,480
<b>Creditors: amounts falling due within one year</b>	9	(105,738)	(84,555)
<b>Net Current Assets</b>		79,575	75,925
<b>Total Assets less Current Liabilities</b>		122,528	87,140
<b>Creditors:</b> amounts falling due after more than one year	10	(29,737)	(9,296)
<b>Net Assets</b>		92,791	77,844
<b>Capital and Reserves</b>			
Called up share capital presented as equity		3	3
Retained earnings	11	92,788	77,841
<b>Shareholders' Funds</b>		92,791	77,844

We as Directors of Ridge Carpentry 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 micro companies' regime.

**Approved by the board on 5 December 2025 and signed on its behalf by:**

**Vincent Corcoran**  
Director

**Teresa Corcoran**  
Director

# Ridge Carpentry Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Ridge Carpentry Limited is a company limited by shares incorporated in Ireland

### 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 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### Turnover

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

#### 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:

Plant and machinery	- 15% Straight Line
Fixtures, fittings and equipment	- 15% Straight Line
Motor vehicles	- 20% 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.

#### Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

## Ridge Carpentry Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 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.

### 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.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>13,249</b>	7,090
(Profit) on disposal of tangible assets	<b>(5,285)</b>	-
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>1,240</b>	1,431
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 4).

	<b>2025</b>	2024
	Number	Number
Direct labour	<b>2</b>	3
Directors	<b>1</b>	1
	<u>          </u>	<u>          </u>
	<b>3</b>	4
	<u>          </u>	<u>          </u>

**Ridge Carpentry Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**6. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 April 2024	36,178	21,759	27,557	85,494
Additions	6,000	2,929	36,058	44,987
Disposals	-	-	(22,757)	(22,757)
At 31 March 2025	<u>42,178</u>	<u>24,688</u>	<u>40,858</u>	<u>107,724</u>
<b>Depreciation</b>				
At 1 April 2024	32,926	13,795	27,558	74,279
Charge for the financial year	3,851	2,187	7,211	13,249
On disposals	-	-	(22,757)	(22,757)
At 31 March 2025	<u>36,777</u>	<u>15,982</u>	<u>12,012</u>	<u>64,771</u>
<b>Net book value</b>				
At 31 March 2025	<u><u>5,401</u></u>	<u><u>8,706</u></u>	<u><u>28,846</u></u>	<u><u>42,953</u></u>
At 31 March 2024	<u><u>3,252</u></u>	<u><u>7,964</u></u>	<u><u>(1)</u></u>	<u><u>11,215</u></u>

**7. Stocks**

	2025 €	2024 €
Work in progress	<u><u>61,600</u></u>	<u><u>98,000</u></u>

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

**8. Debtors**

	2025 €	2024 €
Trade debtors	<u>59,980</u>	44,052
Taxation	<u>5,996</u>	-
	<u><u>65,976</u></u>	<u><u>44,052</u></u>

**9. Creditors**

<b>Amounts falling due within one year</b>	2025 €	2024 €
Amounts owed to credit institutions	<u>7,641</u>	20,356
Net obligations under finance leases and hire purchase contracts	<u>6,432</u>	-
Trade creditors	<u>28,880</u>	26,751
Taxation	<u>11,530</u>	23,000
Directors' current accounts	<u>4,437</u>	4,356
Accruals	<u>46,818</u>	10,092
	<u><u>105,738</u></u>	<u><u>84,555</u></u>

# Ridge Carpentry Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>10. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Bank loan	<b>1,142</b>	9,296
Finance leases and hire purchase contracts	<b>28,595</b>	-
	<u><b>29,737</b></u>	<u>9,296</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	<b>7,641</b>	20,356
Repayable between one and two years	<b>1,142</b>	9,296
	<u><b>8,783</b></u>	<u>29,652</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>6,432</b>	-
Repayable between one and five years	<b>28,595</b>	-
	<u><b>35,027</b></u>	<u>-</u>
<b>11. Profit and loss account</b>		
	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
At 1 April 2024	<b>77,841</b>	34,252
Profit for the financial year	<b>14,947</b>	43,589
	<u><b>92,788</b></u>	<u>77,841</u>
<b>12. Approval of financial statements</b>		

The financial statements were approved and authorised for issue by the board of directors on 5 December 2025.