

Company Number: 384277

GCS Developments Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

GCS Developments Limited

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GCS Developments Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 the 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 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 John E Hughes & Co, (Chartered 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 April 2025."

Signed on behalf of the board

Cornelius Scanlon
Director

23 January 2026

Geraldine Scanlon
Director

23 January 2026

GCS Developments Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	225,560	153,168
Current Assets			
Debtors	6	146,221	166,450
Cash and cash equivalents		629,592	641,489
		775,813	807,939
Creditors: amounts falling due within one year	7	(23,485)	(48,103)
Net Current Assets		752,328	759,836
Total Assets less Current Liabilities		977,888	913,004
Capital and Reserves			
Called up share capital presented as equity		200	200
Retained earnings	8	977,688	912,804
Shareholders' Funds		977,888	913,004

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 GCS Developments 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 small companies' regime.

Approved by the board on 23 January 2026 and signed on its behalf by:

Cornelius Scanlon
Director

Geraldine Scanlon
Director

GCS Developments Limited

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	200	704,588	704,788
Profit for the financial year	-	208,216	208,216
At 30 April 2024	200	912,804	913,004
Profit for the financial year	-	64,884	64,884
At 30 April 2025	200	977,688	977,888

GCS Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

GCS Developments Limited is a company limited by shares incorporated in the Republic of Ireland. The registered office of the company is Templeathea, Athea, Co. Limerick which is also the principal place of business of the company. The principal activity of the company is carrying out ground works and block laying as a subcontractor in the construction industry. 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 April 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 and services 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.

Trade and other debtors

Trade and other debtors are stated at transaction price less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are stated at cost.

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.

GCS Developments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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for the financial year ended 30 April 2025

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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	44,922	42,185
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 10, (2024 - 28).

	2025	2024
	Number	Number
Admin	2	2
Operatives	5	5
	<u> </u>	<u> </u>
	7	7
	<u> </u>	<u> </u>

5. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 May 2024	344,844	122,950	467,794
Additions	95,325	21,989	117,314
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	440,169	144,939	585,108
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 May 2024	234,147	80,479	314,626
Charge for the financial year	35,503	9,419	44,922
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	269,650	89,898	359,548
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 30 April 2025	170,519	55,041	225,560
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2024	110,697	42,471	153,168
	<u> </u>	<u> </u>	<u> </u>

6. Debtors	2025	2024
	€	€
Trade debtors	136,610	156,699
Taxation	3,580	2,859
Prepayments	6,031	6,892
	<u> </u>	<u> </u>
	146,221	166,450
	<u> </u>	<u> </u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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for the financial year ended 30 April 2025

7. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	15,349	37,653
Directors' current accounts (Note 10)	3,096	2,181
Other creditors	22	1,814
Accruals	5,018	6,455
	23,485	48,103

8. Income Statement

	2025	2024
	€	€
At 1 May 2024	912,804	704,588
Profit for the financial year	64,884	208,216
At 30 April 2025	977,688	912,804

9. Capital commitments

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

10. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	94,860	96,744
Pension contributions	100,000	-
	194,860	96,744

The following amounts are repayable to the directors:

	2025	2024
	€	€
Cornelius Scanlon	3,096	2,181

11. Related party transactions

The directors have signed personal guarantees in favour of AIB plc. in the amount of €120,000 as security for the company's bank borrowings.

12. Post-Balance Sheet Events

There were no post balance sheet events.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 January 2026.