

Company registration number: 565496

**Fowley Civil Engineering & Building Services Ltd**  
**Whitethorn**  
**Ard Trasna**  
**Ballinfull**  
**Co. Sligo**

**Unaudited abridged financial statements**  
**for the financial year ended 30th June 2025**

# Fowley Civil Engineering & Building Services Ltd

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**Fowley Civil Engineering & Building Services Ltd**

**Directors and other information**

**Directors** Mr David Fowley  
Mr Jonathan Fowley

**Secretary** Mr David Fowley

**Company number** 565496

**Registered office** Whitethorn  
Ard Trasna  
Ballinfull  
Co. Sligo

**Business address** Whitethorn  
Ard Trasna  
Ballinfull  
Co. Sligo

**Accountants** Gilroy Gannon  
Stephen Street  
Sligo

**Bankers** AIB  
Stephen Street  
Sligo

**Fowley Civil Engineering & Building Services Ltd**

**Balance sheet  
As at 30 June 2025**

		2025		2024	
	Note	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	6	257,011		260,339	
			257,011		260,339
<b>Current assets</b>					
Stocks	7	5,000		92,592	
Debtors	8	890,378		637,269	
Cash at bank and in hand		913,043		427,909	
		1,808,421		1,157,770	
<b>Creditors: amounts falling due within one year</b>	9	(264,969)		(371,028)	
<b>Net current assets</b>			1,543,452		786,742
<b>Total assets less current liabilities</b>			1,800,463		1,047,081
<b>Net assets</b>			1,800,463		1,047,081
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account			1,800,363		1,046,981
<b>Shareholders equity</b>			1,800,463		1,047,081

These financial statements are prepared in accordance with the Small Companies Regime.

We, as directors of Fowley Civil Engineering & Building Services Ltd 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 is complied with;
- 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): and
- the directors 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 otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company; and

In preparing these abridged financial statements, the directors have relied on the exemption contained in Section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to that benefit of that exemption. These abridged financial statements have been properly prepared in accordance with Section 353 of the Companies Act 2014.

**Fowley Civil Engineering & Building Services Ltd**

**Balance sheet (continued)  
As at 30 June 2025**

These abridged financial statements were approved by the board of directors on <sup>th</sup> 24 February 2026 and signed on behalf of the board by:



Mr David Fowley  
Director



Mr Jonathan Fowley  
Director

## Fowley Civil Engineering & Building Services Ltd

### Notes to the abridged financial statements Financial year ended 30 June 2025

#### 1. 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.

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

The company qualifies as a small company for the year, as defined by Section 280A of the Act, in respect of the financial year, and has applied the rules of the "Small Companies Regime" in accordance with Section 280C of the Act and Section 1A of FRS102.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### **Judgements and key sources of estimation uncertainty**

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

##### **Going Concern**

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

##### **Impairment of Trade Debtors**

The company trades with a of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €645,955 (2024 €295,713).

##### **Useful Lives of Tangible Fixed Assets**

Long-lived assets comprising primarily of motor vehicles and plant and machinery represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €257,011 (2024:€260,339).

##### **Turnover**

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

## Fowley Civil Engineering & Building Services Ltd

### Notes to the abridged financial statements

Financial year ended 30 June 2025

#### Taxation and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### Tangible assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

#### Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Plant and machinery	- 20%	straight line
Motor vehicles	- 20%	straight line
Computer equipment	- 33%	straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

#### Stocks and work in progress

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

## Fowley Civil Engineering & Building Services Ltd

### Notes to the abridged financial statements Financial year ended 30 June 2025

#### Financial instruments

##### Ordinary Share Capital

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

##### Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

##### Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

##### Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

##### Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

**Fowley Civil Engineering & Building Services Ltd**

**Notes to the abridged financial statements  
Financial year ended 30 June 2025**

**2. Operating profit**

Profit on ordinary activities before taxation is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	€	€
Depreciation of tangible assets	78,354	74,694
(Gain)/loss on disposal of tangible assets	-	(31,030)
Foreign exchange differences	1,005	-
	<u>1,005</u>	<u>-</u>

**3. Staff numbers**

The average monthly number of persons employed by the company during the financial year, including the directors was 6 (2024: 4).

**4. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>2025</b>	<b>2024</b>
	€	€
Emoluments in respect of qualifying services	172,592	202,893
	<u>172,592</u>	<u>202,893</u>

**5. Appropriation of profit and loss account**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	1,046,981	978,166
Profit for the financial year	753,382	68,815
<b>At the end of the financial year</b>	<u>1,800,363</u>	<u>1,046,981</u>

Fowley Civil Engineering & Building Services Ltd

Notes to the abridged financial statements  
Financial year ended 30 June 2025

6. Tangible assets

	Plant and machinery	Motor vehicles	Total
	€	€	€
<b>Cost</b>			
At 1 July 2024	349,030	109,617	458,647
Additions	75,026	-	75,026
<b>At 30 June 2025</b>	<u>424,056</u>	<u>109,617</u>	<u>533,673</u>
<b>Depreciation</b>			
At 1 July 2024	150,198	48,110	198,308
Charge for the financial year	62,977	15,377	78,354
<b>At 30 June 2025</b>	<u>213,175</u>	<u>63,487</u>	<u>276,662</u>
<b>Carrying amount</b>			
<b>At 30 June 2025</b>	<u>210,881</u>	<u>46,130</u>	<u>257,011</u>
At 30 June 2024	<u>198,832</u>	<u>61,507</u>	<u>260,339</u>

7. Stocks

	2025	2024
	€	€
Work in progress	<u>5,000</u>	<u>92,592</u>

8. Debtors

	2025	2024
	€	€
Trade debtors	645,955	295,713
Other debtors	239,605	337,453
Prepayments	4,818	4,103
	<u>890,378</u>	<u>637,269</u>

**Fowley Civil Engineering & Building Services Ltd**

**Notes to the abridged financial statements  
Financial year ended 30 June 2025**

**9. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Trade creditors	89,062	170,713
Other creditors	590	3,380
Tax and social insurance:		
PAYE and social welfare	53,243	80,654
Corporation tax	98,479	89,964
VAT	9,294	-
Accruals	14,301	26,317
	264,969	371,028

**10. Related party transactions**

During the financial year the company entered into the following transactions with related parties:

	<b>2025</b>	<b>2024</b>
	€	€
Amounts due to directors	590	3,380

**11. Key management personnel**

The directors' remuneration disclosed in note 4 represents the total compensation paid to key management personnel.

**12. Controlling party**

David Fowley and Jonathan Fowley are considered to be the company's ultimate controlling party as they each hold 50% of the ordinary share capital of the company.