

Company registration number: 263357

Lennon Quarries Limited

Unaudited abridged financial statements

for the financial year ended 31 March 2025

Lennon Quarries Limited

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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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 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. 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.

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**Balance sheet
As at 31 March 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	7	2,200,557		1,956,146	
			2,200,557		1,956,146
Current assets					
Stocks	8	379,203		423,594	
Debtors	9	416,801		542,953	
Cash at bank and in hand		1,155,581		1,202,006	
		1,951,585		2,168,553	
Creditors: amounts falling due within one year	10	(702,534)		(429,991)	
Net current assets			1,249,051		1,738,562
Total assets less current liabilities			3,449,608		3,694,708
Creditors: amounts falling due after more than one year	11		(216,723)		(210,878)
Net assets			3,232,885		3,483,830
Capital and reserves					
Called up share capital presented as equity			253,963		253,963
Share premium account			196,052		196,052
Profit and loss account			2,782,870		3,033,815
Shareholders funds			3,232,885		3,483,830

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'.

The notes on pages 4 to 9 form part of these abridged financial statements.

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**Balance sheet (continued)
As at 31 March 2025**

We, as directors of Lennon Quarries 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 abridged financial statements were approved by the board of directors on 18 December 2025 and signed on behalf of the board by:

Mr. Thomas J. Lennon
Director

Mrs. Irene Lennon
Director

The notes on pages 4 to 9 form part of these abridged financial statements.

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Notes to the abridged financial statements Financial year ended 31 March 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Bunnahowen, Belmullet, Ballina, Co. Mayo.

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'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, as modified by the revaluation of certain financial assets and liabilities and 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" ("FRS 102") 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 entity.

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.

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.

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Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

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:

Outlay on quarry	- Not being depreciated
Buildings	- 4%
Plant and machinery	- 20%
Equipment	- 20%
Office equipment	- 20%
Fixtures and fittings	- 20%
Motor vehicles	- 20%

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.

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.

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.

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Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Hire purchase and finance leases

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Trade and other debtors

Trade and other debtors are initially recognised at their fair value and thereafter stated at amortised cost using the effective cost 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.

Cash at bank and on hand

Cash 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.

Trade and other creditors

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 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.

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Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

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.

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 16 (2024: 14).

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	20,800	20,800

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	3,033,815	2,963,278
(Loss)/profit for the financial year	(250,945)	70,537
At the end of the financial year	2,782,870	3,033,815

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Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

7. Tangible assets

	Outlay on Quarry	Buildings	Owned Plant & Machinery	Leased Plant & Machinery	Owned Equipment	Leased Office Equipment	Owned Fixtures & Fittings	Owned Motor Vehicles	Leased Motor Vehicles	Total
	€	€	€	€	€	€	€	€		€
Cost										
At 1 April 2024	1,091,692	212,090	4,567,462	1,209,498	380,675	6,349	78,896	738,625	408,379	8,693,666
Additions	351,928	-	77,162	130,000	-	-	-	4,000	-	563,090
Disposals	(10,000)	-	(55,000)	-	-	-	-	-	-	(65,000)
At 31 March 2025	<u>1,433,620</u>	<u>212,090</u>	<u>4,589,624</u>	<u>1,339,498</u>	<u>380,675</u>	<u>6,349</u>	<u>78,896</u>	<u>742,625</u>	<u>408,379</u>	<u>9,191,756</u>
Depreciation										
At 1 April 2024	-	68,553	4,491,740	789,498	371,065	6,349	78,896	523,040	408,379	6,737,520
Charge for the financial year	-	8,484	71,696	144,000	3,342	-	-	81,157	-	308,679
Other movements	-	-	(55,000)	-	-	-	-	-	-	(55,000)
At 31 March 2025	<u>-</u>	<u>77,037</u>	<u>4,508,436</u>	<u>933,498</u>	<u>374,407</u>	<u>6,349</u>	<u>78,896</u>	<u>604,197</u>	<u>408,379</u>	<u>6,991,199</u>
Carrying amount										
At 31 March 2025	<u>1,433,620</u>	<u>135,053</u>	<u>81,188</u>	<u>406,000</u>	<u>6,268</u>	<u>-</u>	<u>-</u>	<u>138,428</u>	<u>-</u>	<u>2,200,557</u>
At 31 March 2024	<u>1,091,692</u>	<u>143,537</u>	<u>75,722</u>	<u>420,000</u>	<u>9,610</u>	<u>-</u>	<u>-</u>	<u>215,585</u>	<u>-</u>	<u>1,956,146</u>

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Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

8. Stocks		2025	2024
		€	€
Closing stock		379,203	423,594
		<u> </u>	<u> </u>
9. Debtors		2025	2024
		€	€
Trade debtors		314,349	442,595
Other debtors		31,011	32,262
Prepayments		71,441	68,096
		<u> </u>	<u> </u>
		416,801	542,953
		<u> </u>	<u> </u>
10. Creditors: amounts falling due within one year		2025	2024
		€	€
Amounts owed to credit institutions		302,416	3,476
Trade creditors		257,819	298,629
Other creditors including tax and social insurance		128,089	115,791
Accruals		14,210	12,095
		<u> </u>	<u> </u>
		702,534	429,991
		<u> </u>	<u> </u>
11. Creditors: amounts falling due after more than one year		2025	2024
		€	€
Other creditors including tax and social insurance		216,723	210,878
		<u> </u>	<u> </u>

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 18 December 2025.