

Niall O Connell Construction Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Niall O Connell Construction Limited

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Niall O Connell Construction Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

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 that 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.

Signed on behalf of the board

Niall O ' Connell
Director

Josephine O Connell
Director

20 November 2025

Niall O Connell Construction Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	<u>30,489</u>	<u>36,933</u>
Current Assets			
Stocks	6	365,865	266,454
Debtors	7	3,418	4,918
Cash and cash equivalents		<u>130,271</u>	<u>130,271</u>
		<u>499,554</u>	<u>401,643</u>
Creditors: amounts falling due within one year	8	<u>(214,096)</u>	<u>(134,527)</u>
Net Current Assets		<u>285,458</u>	<u>267,116</u>
Total Assets less Current Liabilities		<u>315,947</u>	<u>304,049</u>
Capital and Reserves			
Called up share capital presented as equity		1	1
Retained earnings		<u>315,946</u>	<u>304,048</u>
Equity attributable to owners of the company		<u>315,947</u>	<u>304,049</u>

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 Niall O Connell Construction 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 20 November 2025 and signed on its behalf by:

Niall O ' Connell
Director

Josephine O Connell
Director

Niall O Connell Construction Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	1	300,509	300,510
Profit for the financial year	-	3,539	3,539
At 29 February 2024	1	304,048	304,049
Profit for the financial year	-	11,898	11,898
At 28 February 2025	1	315,946	315,947

Niall O Connell Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Niall O Connell Construction Limited is a company limited by shares incorporated in Ireland. Carniskey, Kilmurry Mc Mahon, Kilrush, Co. Clare is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 28 February 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 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	-	25% Reducing Balance
Fixtures, fittings and equipment	-	25% Reducing Balance
Motor vehicles	-	20% Reducing Balance

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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

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.

Niall O Connell Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

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.

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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/(crediting):		
Depreciation of tangible assets	7,944	9,538
(Profit) on disposal of tangible assets	-	(12,372)
	<u><u> </u></u>	<u><u> </u></u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 3).

	2025	2024
	Number	Number
Construction	3	3
	<u><u> </u></u>	<u><u> </u></u>

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 March 2024	78,895	20,123	60,312	159,330
Additions	1,500	-	-	1,500
At 28 February 2025	<u>80,395</u>	<u>20,123</u>	<u>60,312</u>	<u>160,830</u>
Depreciation				
At 1 March 2024	75,481	19,862	27,054	122,397
Charge for the financial year	1,228	65	6,651	7,944
At 28 February 2025	<u>76,709</u>	<u>19,927</u>	<u>33,705</u>	<u>130,341</u>
Net book value				
At 28 February 2025	<u>3,686</u>	<u>196</u>	<u>26,607</u>	<u>30,489</u>
At 29 February 2024	<u>3,414</u>	<u>261</u>	<u>33,258</u>	<u>36,933</u>

Niall O Connell Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

6. Stocks	2025	2024
	€	€
Finished goods and goods for resale	365,865	266,454
	<u> </u>	<u> </u>
The replacement cost of stock did not differ significantly from the figures shown.		
7. Debtors	2025	2024
	€	€
Taxation	3,418	4,918
	<u> </u>	<u> </u>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	26,806	18,490
Trade creditors	166,515	93,398
Taxation	4,579	4,543
Directors' current accounts (Note 11)	14,896	13,296
Accruals	1,300	4,800
	<u> </u>	<u> </u>
	214,096	134,527
	<u> </u>	<u> </u>
9. Income Statement		
	2025	2024
	€	€
At 1 March 2024	304,048	300,509
Profit for the financial year	11,898	3,539
	<u> </u>	<u> </u>
At 28 February 2025	315,946	304,048
	<u> </u>	<u> </u>
10. Capital commitments		
The company had no material capital commitments at the financial year-ended 28 February 2025.		
11. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	46,303	43,544
	<u> </u>	<u> </u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Niall O ' Connell	14,896	13,296
	<u> </u>	<u> </u>
12. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 20 November 2025.		