

**Lakeside Civil Engineering Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Lakeside Civil Engineering Limited

## CONTENTS

	<b>Page</b>
Director and Other Information	3
Director's Responsibilities Statement	4
Accountants' Report	5
Balance Sheet	6
Reconciliation of Shareholders' Funds	7
Notes to the Financial Statements	8 - 16

# Lakeside Civil Engineering Limited

## DIRECTOR AND OTHER INFORMATION

<b>Director</b>	Martin Maloney
<b>Company Secretary</b>	Julia Mary Maloney
<b>Company Number</b>	579662
<b>Registered Office and Business Address</b>	Clooniff Moycullen Galway
<b>Accountants</b>	Xeinadin 3rd Floor Lismoyle House Merchants Road Galway H91 V80H
<b>Bankers</b>	Fexco Asset Finance Unlimited Company 2 Mount Kennett Place Limerick Ireland
	Finance Ireland Credit Solutions DAC Trading As Finance Ireland 4th Floor 23 Shelbourne Road Ballsbridge Dublin 4 D04 PY68
	Allied Irish Bank plc 18 Eyre Square Galway
	Permanent TSB 31 Eyre Square, Galway
	Bank of Ireland National University of Ireland, Co. Galway Republic of Ireland

# Lakeside Civil Engineering Limited

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The director made the following statement in respect of the unaudited financial statements:

### "General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

### Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The director approves these financial statements and confirms that they is 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 director confirms that they has made available to Xeinadin, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms 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

**Martin Maloney**  
Director

27 March 2026

**Lakeside Civil Engineering Limited**  
**CHARTERED ACCOUNTANTS IRELAND. REPORT**  
**to the Director on the Compilation of the unaudited Abridged financial statements**  
**of Lakeside Civil Engineering Limited**  
**for the financial year ended 30 April 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 April 2025 as set out on pages 6 to 16 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the director of Lakeside Civil Engineering Limited, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 April 2025 your duty to ensure that Lakeside Civil Engineering Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Lakeside Civil Engineering Limited. You consider that Lakeside Civil Engineering Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Lakeside Civil Engineering Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

**XEINADIN**  
3rd Floor  
Lismoyle House  
Merchants Road  
Galway  
H91 V80H

**27 March 2026**

# Lakeside Civil Engineering Limited

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	10	<u>2,044,435</u>	<u>1,833,409</u>
<b>Current Assets</b>			
Stocks	11	328,809	170,000
Debtors	12	335,612	551,398
Cash and cash equivalents		495,654	189,397
		<u>1,160,075</u>	<u>910,795</u>
<b>Creditors: amounts falling due within one year</b>	13	<u>(883,337)</u>	<u>(770,769)</u>
<b>Net Current Assets</b>		<u>276,738</u>	<u>140,026</u>
<b>Total Assets less Current Liabilities</b>		<u>2,321,173</u>	<u>1,973,435</u>
<b>Creditors:</b>			
amounts falling due after more than one year	14	(575,343)	(603,480)
<b>Provisions for liabilities</b>	16	<u>(22,002)</u>	<u>(5,257)</u>
<b>Net Assets</b>		<u>1,723,828</u>	<u>1,364,698</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	18	100	100
Retained earnings	19	1,723,728	1,364,598
<b>Equity attributable to owners of the company</b>		<u>1,723,828</u>	<u>1,364,698</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.

I as Director of Lakeside Civil Engineering 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) I 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 27 March 2026 and signed on its behalf by:**

**Martin Maloney**  
Director

**Lakeside Civil Engineering Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	100	997,295	997,395
Profit for the financial year	-	367,303	367,303
<b>At 30 April 2024</b>	100	1,364,598	1,364,698
Profit for the financial year	-	359,130	359,130
<b>At 30 April 2025</b>	<b>100</b>	<b>1,723,728</b>	<b>1,723,828</b>

# Lakeside Civil Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Lakeside Civil Engineering Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 579662. The registered office of the company is Clooniff, Moycullen, Galway which is also the principal place of business of the company. The principal activity of the company is that of the provision of construction services mainly plant hire and civil engineering works. 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 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 supplied by the company, exclusive of trade discounts and value added tax.

Where consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of future receipts using the imputed rate of interest.

#### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

#### 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:

Land and buildings freehold	-	Land - 0% Not depreciable
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

## Lakeside Civil Engineering Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

The carrying values of tangible fixed assets which are not carried at fair value are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable. An impairment loss is recognised when the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using the pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (Cash generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the Profit and Loss account, unless the asset has been revalued when the amount is recognised in the comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in the Profit and Loss account.

If an impairment loss subsequently reverses, the carrying amount of the asset ( or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the Profit and Loss Account.

### **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.

### **Work in progress**

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced.

### **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.

### **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.

### **Borrowing costs**

Borrowing costs are recognised in profit or loss in the period in which they are incurred.

### **Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

### **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.

# Lakeside Civil Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Employee benefits

The company provides short term benefits to employees including holiday pay and other similar non - monetary benefits, which are recognised as an expense in the profit and loss account in the period in which the service is received.

### Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### Financial Instruments

#### Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments. Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified according to the substance of the contractual arrangements entered into.

#### Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires. Balances that are classified as payable or receivable within one financial year on initial recognition are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

#### Ordinary share capital

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

### 3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements require management to make judgements, estimates and assumptions that affect the application of the policies and reported amounts of assets and liabilities, income and expenses.

Judgements and Estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes judgements, estimates and assumptions concerning the future.

The resulting accounting estimates will, by definition, seldom equal the related actual results. The judgements, estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts

## Lakeside Civil Engineering Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

of assets and liabilities in the financial statements within the next year are discussed below:

(i) The preparation of these financial statements in accordance with FRS 102 involves significant accounting estimates in its application. These are reviewed on an ongoing basis.

(ii) Going Concern - In assessing the reasonableness of the going concern basis, the directors have used judgement in preparing budgets and cash flows for the upcoming 12 months, whilst recognising that there is a degree of judgement in preparing these reports as they relate to future events.

(iii) Establishing useful economic lives for depreciation purposes of tangible fixed assets. Long-lived assets, consisting primarily of property, plant, machinery, equipment and motor vehicles comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(iv) Work in progress: The director uses his experience and his involvement in the company in making judgements and estimates on work in progress. The director reviews the level of work in progress at each period end.

(v) Provision for doubtful debts: The director makes an estimate of the recoverable value of trade debtors. The company uses estimates based on historical experience in determining the level of debts which the company believes will not be collected. These estimates include such factors such as the credit rating of the debtor, the ageing profile of the invoices and historical experience. Any significant increase or reduction in the level of customers that default on payments of their account would have an impact on the operating results. The level of provision required is reviewed on an ongoing basis.

#### 4. Going concern

The accounts have been prepared on a going concern basis. The company made a profit of €359,130 after tax had net current assets amounted to €276,738 and had net assets of €1,723,828 at the year end.

The director following a review of the company position and forecasts for the future has a reasonable expectation that the company will have adequate resources to continue in operational existence for a period not less than 12 months from the date of approval of the financial statements. Thus, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### 5. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of the provision of plant hire and civil engineering services

<b>6. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>284,439</b>	250,555
Loss/(profit) on disposal of tangible assets	<b>12,557</b>	(41,519)
	<u>          </u>	<u>          </u>
<b>7. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>63,732</b>	47,038
	<u>          </u>	<u>          </u>

**Lakeside Civil Engineering Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**8. Employees**

The average monthly number of employees, including director, during the financial year was 23, (2024 - 23).

	<b>2025 Number</b>	2024 Number
Construction	<b>22</b>	22
Director	<b>1</b>	1
	<b>23</b>	23

**9. Key Management Compensation**

The director is the key management of the company, the following amounts were paid to him during the year:

	<b>2025 €</b>	2024 €
Directors Remuneration	<b>29,852</b>	26,000

**10. Tangible assets**

	<b>Land and buildings freehold €</b>	<b>Plant and machinery €</b>	<b>Fixtures, fittings and equipment €</b>	<b>Motor vehicles €</b>	<b>Total €</b>
<b>Cost</b>					
At 1 May 2024	360,583	2,429,834	3,198	112,747	2,906,362
Additions	-	560,341	-	38,359	598,700
Disposals	-	(130,766)	-	-	(130,766)
At 30 April 2025	360,583	2,859,409	3,198	151,106	3,374,296
<b>Depreciation</b>					
At 1 May 2024	-	1,014,668	1,954	56,331	1,072,953
Charge for the financial year	-	265,361	400	18,888	284,649
On disposals	-	(27,741)	-	-	(27,741)
At 30 April 2025	-	1,252,288	2,354	75,219	1,329,861
<b>Net book value</b>					
At 30 April 2025	<b>360,583</b>	<b>1,607,121</b>	<b>844</b>	<b>75,887</b>	<b>2,044,435</b>
At 30 April 2024	360,583	1,415,166	1,244	56,416	1,833,409

**10.1. Tangible assets continued**

Included above are assets held under finance leases or hire purchase contracts as follows:

	<b>2025 Net book value €</b>	<b>Depreciation charge €</b>	2024 Net book value €	Depreciation charge €
Plant and machinery	<b>1,244,533</b>	<b>221,316</b>	1,021,054	184,788
Motor vehicles	<b>37,603</b>	<b>10,372</b>	21,000	7,000
	<b>1,282,136</b>	<b>231,688</b>	1,042,054	191,788

## Lakeside Civil Engineering Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

<b>11. Stocks</b>	<b>2025</b>	2024
	€	€
Work in progress	<b>328,809</b>	170,000
	<u>                    </u>	<u>                    </u>
<b>12. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>269,091</b>	491,664
Taxation	<b>66,521</b>	39,734
Prepayments	-	20,000
	<u>                    </u>	<u>                    </u>
	<b>335,612</b>	551,398
	<u>                    </u>	<u>                    </u>
<b>13. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	€	€
Amounts owed to credit institutions	<b>39,199</b>	42,518
Net obligations under finance leases and hire purchase contracts	<b>342,262</b>	293,166
Trade creditors	<b>318,175</b>	159,744
Taxation	<b>109,232</b>	149,165
Director's current account (Note 21)	<b>36,122</b>	80,914
Other creditors	<b>3,327</b>	15,242
Accruals	<b>35,020</b>	30,020
	<u>                    </u>	<u>                    </u>
	<b>883,337</b>	770,769
	<u>                    </u>	<u>                    </u>

Corporation Tax, VAT, RCT and Paye/Prsi are payable/ repayable at various dates over the coming months in line with Revenue Commissioners guidelines.

Bank of Ireland plc hold a personal guarantee from the director in relation to the company's, loan and hire purchase banking facilities of €170,000.

Allied Irish Bank plc hold a personal guarantee from the director for the amount of €100,000 and interest in respect of a business loan provided to the company. The balance of the loan as at 31 December 2025 is 75,518.

Fexco Asset Finance Unlimited Company, Bank of Ireland plc, Allied Irish Bank Plc, First Citizen Finance DAC and Finance Ireland Credit Solutions DAC T/A Finance Ireland Leasing hold personal guarantees from the director in respect of the Leasing and Hire Purchase balances within the financial statements.

Permanent TSB p.l.c hold a first legal charge over land at Clooniff, Moycullen, Co.Galway Folio No. GY42880, personal guarantee and a keyman life insurance policy from the director for the amount of €224,000 in respect of the loan.

Included within creditors amounts falling due within one year, other creditors is an amount of €2,670 payable to the Revenue Commissioners in respect the TWSS at year end. This overpayment arises from the transitional phase of the TWSS scheme whereby a flat rate of €410 was paid in respect of each employee, irrespective of the employees level of salary or subsidy due. The transitional phase began on 26th March 2020 and ceased on 3rd May 2020. This amount was due for payment by 30th April 2024, However, on the 1st May 2024 the company agreed a phased payment arrangement with Revenue in respect of this balance and other Covid Related balances on an interest free basis for a repayment of €1,000 per month over a 5 year repayment period.

# Lakeside Civil Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

<b>14. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Bank loan	<b>243,543</b>	266,145
Finance leases and hire purchase contracts	<b>331,800</b>	337,335
	<b>575,343</b>	603,480
<b>Loans</b>		
Repayable in one year or less, or on demand (Note 13)	<b>39,199</b>	42,518
Repayable between one and two years	<b>39,199</b>	39,199
Repayable between two and five years	<b>117,596</b>	117,596
Repayable in five years or more	<b>86,748</b>	109,350
	<b>282,742</b>	308,663
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>342,262</b>	293,166
Repayable between one and five years	<b>331,800</b>	337,335
	<b>674,062</b>	630,501
<b>15. Taxation</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Debtors:</b>		
VAT	<b>66,521</b>	39,734
<b>Creditors:</b>		
Corporation tax	<b>35,190</b>	47,353
PAYE	<b>63,962</b>	98,958
Relevant contracts tax	<b>10,080</b>	2,854
	<b>109,232</b>	149,165
<b>16. Provisions for liabilities</b>		
The amounts provided for deferred taxation are analysed below:		
	<b>Capital allowances</b>	<b>Total</b>
		<b>Total</b>
	<b>€</b>	<b>2025</b>
		<b>€</b>
		<b>2024</b>
		<b>€</b>
At financial year start	5,257	<b>5,257</b>
Charged to profit and loss	16,745	<b>16,745</b>
At financial year end	<b>22,002</b>	<b>22,002</b>
		5,257

# Lakeside Civil Engineering Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 17. Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

	2025 €	2024 €
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Trade debtors	269,091	491,664
Cash at bank and in hand	495,654	189,397
	<u>          </u>	<u>          </u>
<b>Financial liabilities at amortised cost</b>		
Trade creditors, accruals and other creditors	353,195	189,764
Bank and other loans	977,356	1,020,078
	<u>          </u>	<u>          </u>

### 18. Share capital

			2025 €	2024 €
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary Shares	100,000	€1.00 each	100,000	100,000
			<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	100	€1.00 each	100	100
			<u>          </u>	<u>          </u>

The director's and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/04/25	01/05/24
Martin Maloney	Ordinary Shares	100	100
		<u>          </u>	<u>          </u>

### 19. Income Statement

	2025 €	2024 €
At 1 May 2024	1,364,598	997,295
Profit for the financial year	359,130	367,303
	<u>          </u>	<u>          </u>
At 30 April 2025	1,723,728	1,364,598
	<u>          </u>	<u>          </u>

### 20. Capital commitments

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

### 21. Director's remuneration and transactions

	2025 €	2024 €
Remuneration	29,852	26,000
	<u>          </u>	<u>          </u>

The following amounts are repayable to the director:

	2025 €	2024 €
Martin Maloney	36,122	80,914
	<u>          </u>	<u>          </u>

**Lakeside Civil Engineering Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

The loan received from the director is unsecured, interest free and repayable on demand.

The director's wife received a salary of €26,000 for services to the company during the year.

**22. Related party transactions**

Bank of Ireland plc hold a personal guarantee from the director in relation to the company's, loan and hire purchase banking facilities.

Allied Irish Bank plc hold a personal guarantee from the director for the amount of €100,000 and interest in respect of a business loan provided to the company.

Fexco Asset Finance Unlimited Company, Bank of Ireland plc, Allied Irish Bank Plc, First Citizen Finance DAC and Finance Ireland Credit Solutions DAC T/A Finance Ireland Leasing hold personal guarantees from the director in respect of the Leasing and Hire Purchase balances within the financial statements.

Permanent TSB p.l.c hold a first legal charge over land at Clooniff, Moycullen, Co. Galway Folio No. GY42880, personal guarantee and a keyman life insurance policy from the director for the amount of €224,000.

**23. Post-Balance Sheet Events**

There have been no significant events affecting the company since the financial year-end.

**24. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 27 March 2026.