

Company Number: 543243

Famlacken Limited
Annual Report and Consolidated Financial Statements
for the financial year ended 30 April 2025

Famlacken Limited
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Famlacken Limited
DIRECTORS AND OTHER INFORMATION

Directors	Fintan Kelly Majella Kelly
Company Secretary	Majella Kelly
Company Number	543243
Registered Office	Glaslacken, Bunclody, Co Wexford Republic of Ireland
Business Address	Merchant's House, Merchant's Quay, Dublin 8.
Auditors	Carrigan O'Dwyer Limited Chartered Accountants and Statutory Audit Firm Enterprise House Dublin Road Kilkenny
Bankers	Bank Of Ireland Bunclody Co Wexford Allied Irish Bank Allied Irish Bank Commercial Finance Head Office Dublin AIB Bunclody Main Street Bunclody Co Wexford
Solicitors	Poe Kiely Hogan Lanigan 21 Patrick Street Kilkenny

Famlacken Limited

DIRECTORS' REPORT

for the financial year ended 30 April 2025

The directors present their report and the audited financial statements for the financial year ended 30 April 2025.

Principal Activity and Review of the Business

The principal activity of Famlacken Limited (Parent) is an investment holding company. The principal activity of the group is to establish, maintain and operate the business of procurement and delivery of contracts and sourcing of resources to deliver projects across the construction industry.

There has been no significant change in these activities during the financial year ended 30 April 2025.

Principal Risks and Uncertainties

The principal risk and uncertainty for the company is maintaining existing contracts and securing new contracts to ensure continued and new opportunities for site placement staff.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €322,276 (2024 - €438,265).

The directors do not recommend payment of a dividend.

At the end of the financial year, the group has assets of €9,542,043 (2024 - €7,943,464) and liabilities of €2,473,329 (2024 - €1,197,026). The net assets of the group have increased by €322,276.

The group was established in 2014 and has enjoyed good business growth. The directors are confident of future growth within the group over the next 12 months. The company plans to continue to grow its market share in the forthcoming year.

The directors are satisfied with the performance of the business during the period ended 30 April 2025 and are confident of the future of the business.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Fintan Kelly
Majella Kelly

The secretary who served throughout the financial year was Majella Kelly.

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

Name	Class of Shares	Number Held At 30/04/25	Number Held At 01/05/24
Fintan Kelly	Ordinary Shares	100	100
Majella Kelly	Ordinary Shares	100	100
		<u>200</u>	<u>200</u>

There were no changes in shareholdings between 30 April 2025 and the date of signing the financial statements.

Future Developments

The company plans to continue its present activities and to continue to grow its trading trading levels.

Post Balance Sheet Events

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

Auditors

The auditors, Carrigan O'Dwyer Limited, (Chartered Accountants), continue in office in accordance with section 363(2) of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

Famlacken Limited
DIRECTORS' REPORT

for the financial year ended 30 April 2025

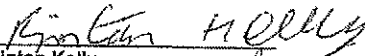
Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Merchant's House, Merchant's Quay, Dublin 8..

Signed on behalf of the board



Fintan Kelly
Director



Majella Kelly
Director

22 December 2025

Famlacken Limited
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 30 April 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

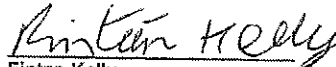
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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:

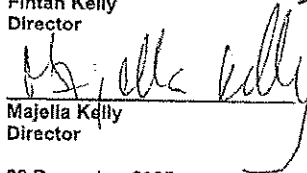
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify 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 and enable the financial statements to be readily and properly audited. 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



Fintan Kelly
Director



Majella Kelly
Director

22 December 2025

INDEPENDENT AUDITOR'S REPORT to the Shareholders of Famiacken Limited

Report on the audit of the financial statements

Opinion

We have audited the group and parent company financial statements of Famiacken Limited and its subsidiaries ('the group') for the financial year ended 30 April 2025 which comprise the Group Profit and Loss Account, the Group Balance Sheet, the Company Balance Sheet, the Group Statement of Changes in Equity, the Company Statement of Changes in Equity, the Group Cash Flow Statement and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the group and parent company as at 30 April 2025 and of the group's profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT to the Shareholders of Famlacken Limited

Matters on which we are required to report by exception

Based on the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operation, or has no realistic alternative but to do so.


Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the group's shareholders in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the group's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the group and the group's shareholders for our audit work, for this report, or for the opinions we have formed.



Martin Carrigan
for and on behalf of
CARRIGAN O'DWYER LIMITED
Chartered Accountants and Statutory Audit Firm
Enterprise House
Dublin Road
Kilkenny

22 December 2025

Famlacken Limited
APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

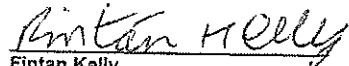
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group and the parent company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and the parent company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the group and the parent company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Famlacken Limited
CONSOLIDATED PROFIT AND LOSS ACCOUNT
for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Turnover	4	21,759,393	20,165,094
Cost of sales		(18,827,222)	(17,484,979)
Gross profit		2,932,171	2,680,115
Administrative expenses		(2,552,492)	(2,156,635)
Profit on ordinary activities before taxation		379,679	523,480
Tax on profit on ordinary activities	7	(57,403)	(85,215)
Profit for the financial year	18	322,276	438,265
Total comprehensive income		322,276	438,265

Approved by the board on 22 December 2025 and signed on its behalf by:

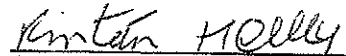

Fintan Kelly
Director


Majella Kelly
Director


Famlacken Limited
CONSOLIDATED BALANCE SHEET
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	10	652	4,381
Current Assets			
Debtors	12	8,932,780	6,697,181
Cash and cash equivalents		608,611	1,241,902
		9,541,391	7,939,083
Creditors: amounts falling due within one year	14	(2,473,329)	(1,197,026)
Net Current Assets		7,068,062	6,742,057
Total Assets less Current Liabilities		7,068,714	6,746,438
Capital and Reserves			
Called up share capital presented as equity	17	200	200
Retained earnings	18	7,068,514	6,746,238
Equity attributable to owners of the company		7,068,714	6,746,438

Approved by the board on 22 December 2025 and signed on its behalf by:



Fintan Kelly
Director

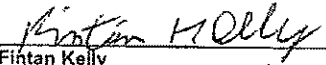


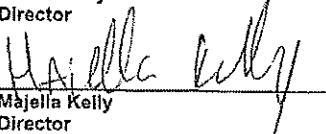
Majella Kelly
Director

Famlacken Limited
COMPANY BALANCE SHEET
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investments	11	<u>39,853</u>	<u>39,853</u>
Current Assets			
Debtors	12	6,064,147	6,168,787
Cash and cash equivalents		<u>111,853</u>	<u>8,865</u>
		<u>6,176,000</u>	<u>6,177,652</u>
Creditors: Amounts falling due within one year	14	<u>(2,500)</u>	<u>(2,500)</u>
Net Current Assets		<u>6,173,500</u>	<u>6,175,152</u>
Total Assets less Current Liabilities		<u><u>6,213,353</u></u>	<u><u>6,215,005</u></u>
Capital and Reserves			
Called up share capital presented as equity	17	200	200
Share premium account	18	426,692	426,692
Retained earnings	18	<u>5,786,461</u>	<u>5,788,113</u>
Shareholders' Funds		<u><u>6,213,353</u></u>	<u><u>6,215,005</u></u>

Approved by the board on 22 December 2025 and signed on its behalf by:


Fintan Kelly
Director


Majella Kelly
Director

Famlacken Limited
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	200	6,307,973	6,308,173
Profit for the financial year	-	438,265	438,265
At 30 April 2024	200	6,746,238	6,746,438
Profit for the financial year	-	322,276	322,276
At 30 April 2025	200	7,068,514	7,068,714

Famlacken Limited
COMPANY STATEMENT OF CHANGES IN EQUITY
as at 30 April 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 May 2023	200	426,692	5,788,523	6,215,415
Loss for the financial year	-	-	(410)	(410)
At 30 April 2024	200	426,692	5,788,113	6,215,005
Loss for the financial year	-	-	(1,652)	(1,652)
At 30 April 2025	200	426,692	5,786,461	6,213,353

Famlacken Limited
CONSOLIDATED CASH FLOW STATEMENT
for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		322,276	438,265
Adjustments for:			
Tax on profit on ordinary activities		57,403	85,215
Depreciation		3,729	5,658
Amortisation of intangibles		-	2,175
Profit/loss on disposal of intangible fixed assets		(959)	-
		<u>382,449</u>	<u>531,313</u>
Movements in working capital:			
Movement in debtors		(2,199,693)	254,728
Movement in creditors		555,764	(162,612)
		<u>(1,643,929)</u>	<u>(97,884)</u>
Cash (used in)/generated from operations		(1,261,480)	623,429
Tax paid		(139,941)	(29,552)
Tax repaid		1,756	-
		<u>(1,399,665)</u>	<u>593,877</u>
Cash flows from investing activities			
Receipts from sales of intangible assets		959	-
		<u>959</u>	<u>-</u>
Cash flows from financing activities			
Movement in funding from subsidiaries/group companies		(2)	1
		<u>(2)</u>	<u>1</u>
Net (decrease)/increase in cash and cash equivalents		(1,398,708)	593,878
Cash and cash equivalents at beginning of financial year		1,241,902	648,024
Cash and cash equivalents at end of financial year	13	<u>(156,806)</u>	<u>1,241,902</u>

Famlacken Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

1. General Information

Famlacken Limited is a company limited by shares incorporated in Ireland. Glaslacken, Bunclody, Co Wexford, Republic of Ireland 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 group's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" issued by the Financial Reporting Council.

Turnover

Turnover is recognised to the extent that the Group obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of VAT and after discounts and rebates.

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

Turnover from the provision of services is recognised in the accounting period in which the services are rendered, and the outcome of the contract can be estimated reliably.

Retained earnings

The directors have decided to disclose the changes in retained earnings in the Profit and Loss Account.

Investment in subsidiary undertakings

Investments in subsidiary undertakings are shown at cost less provision for impairments in value.

Dividends

Dividends are recognised in the period in which they are approved by the shareholders, or in the case of an interim dividend, when it has been approved by the Board of Directors and paid.

Provisions and Contingencies

Provisions

Provisions are recognised in the financial statements when; the Group has a present or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

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 time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when

Famlacken Limited**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the Group's control.

Contingent liabilities are disclosed in the notes to the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the notes to the financial statements when an inflow of economic benefits is probable.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Goodwill is reviewed for impairment at the end of the first full financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Goodwill is reviewed for impairment at the end of the first full financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

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 Computer equipment	-	25% Straight line
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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 recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

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 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.

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.

Famlacken Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Employee benefits

Short term Benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Pension

The group facilitates access to a PRSA pension scheme for employees. Annual contributions payable are charged to the Profit and Loss Account in the period to which they relate.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Basis of consolidation

The consolidated financial statements include the financial statements of the holding company and all its subsidiary companies made up to 30 April 2025. Where a subsidiary is acquired or disposed of during the financial year, the Group financial statements include the attributable results from, or to, the effective date when control passes.

All inter-Group transactions, balances, income and expenses are eliminated on consolidation.

Subsidiary Undertakings

Subsidiaries are all entities over which the Group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity.

Subsidiary undertakings include those that are held by way of a "golden share". A golden share is a share that gives the holder (of that share) the right to control the composition of the board of directors of the company that created the golden share.

Where the Group owns less than one half of the voting rights of an entity but controls the entity by virtue of an agreement with other investors which gives it control of the financial and operating policies of the entity, it accounts for that entity as a subsidiary.

Where a subsidiary has different accounting policies to the Group, adjustments are made to those subsidiary financial statements to apply the Group's accounting policies when preparing the consolidated financial statements.

Subsidiaries held by way of a "golden share", are fully consolidated from the date on which control is transferred to the Group but the results, of that subsidiary are disclosed as Non-Controlling Interests. They are de-consolidated from the date that control ceases.

Famlacken Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

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Financial Instruments

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.

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.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of 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 estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustments to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Providing for doubtful debts

The group makes an estimate of the recoverable value of trade and other 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 as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision is reviewed on an on going basis.

Going concern

Based on the group's performance from 1st May 2025, the directors consider it appropriate to prepare the financial statements on a going concern basis.

4. 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 procurement and delivery of contracts and sourcing of resources to deliver projects across the construction industry

Famlacken Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

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5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	3,729	5,658
Amortisation of goodwill	-	2,175
Profit on disposal of intangible fixed assets	(959)	-
Loss on foreign currencies	541	574
	<u>541</u>	<u>574</u>

6. Employees and remuneration

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025	2024
	Number	Number
Administration	16	12
Directors	2	2
Sales	5	7
Site	349	354
	<u>372</u>	<u>375</u>

The staff costs (inclusive of directors' salaries) comprise:

	2025	2024
	€	€
Wages and salaries	15,486,224	15,008,655
Social welfare costs	1,641,241	1,576,180
Pension costs	441,730	377,350
	<u>17,569,195</u>	<u>16,962,165</u>

Famlacken Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

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7. Tax on profit on ordinary activities

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	58,062	79,647
Under/over provision in prior year	(1,453)	5,348
Total current tax	<u>56,609</u>	<u>84,995</u>
Deferred tax:		
Origination and reversal of timing differences	794	220
Total deferred tax	<u>794</u>	<u>220</u>
Tax on profit on ordinary activities (Note 7 (b))	<u><u>57,403</u></u>	<u><u>85,215</u></u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>379,679</u>	<u>523,480</u>
Profit on ordinary activities before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	47,460	65,435
Effects of:		
Expenses not deductible for tax purposes	5,800	14,212
Close company surcharge	1,970	-
Deferred tax	794	220
Adjustment to tax charge in respect of previous periods	1,379	5,348
Total tax charge for the financial year (Note 7 (a))	<u><u>57,403</u></u>	<u><u>85,215</u></u>

8. Loss attributable to members of the parent company

In accordance with section 304 of the Companies Act 2014 a separate Profit and Loss Account for the company has not been presented in these financial statements. The loss dealt with in the financial statements of the parent company was €(1,652) (2024, €(410)).

Famlacken Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

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9. Intangible assets
Group

	Goodwill €	Total €
Cost		
At 1 May 2024	28,200	28,200
	<u>28,200</u>	<u>28,200</u>
At 30 April 2025	28,200	28,200
	<u>28,200</u>	<u>28,200</u>
Provision for diminution in value		
At 30 April 2025	28,200	28,200
	<u>28,200</u>	<u>28,200</u>
Net book value		
At 30 April 2025	-	-
	<u>-</u>	<u>-</u>

9.1. Intangible assets prior financial year
Group

	Goodwill €	Total €
Cost		
At 1 May 2023	28,200	28,200
	<u>28,200</u>	<u>28,200</u>
At 30 April 2024	28,200	28,200
	<u>28,200</u>	<u>28,200</u>
Provision for diminution in value		
At 1 May 2023	25,380	25,380
Charge for the financial year	2,820	2,820
	<u>28,200</u>	<u>28,200</u>
At 30 April 2024	28,200	28,200
	<u>28,200</u>	<u>28,200</u>
Net book value		
At 30 April 2024	-	-
	<u>-</u>	<u>-</u>
At 30 April 2023	2,820	2,820
	<u>2,820</u>	<u>2,820</u>

Famlacken Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

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10.	Tangible assets Group		Total
		Fixtures, fittings and Computer equipment €	€
	Cost		
	At 1 May 2024	95,613	95,613
	At 30 April 2025	95,613	95,613
	Depreciation		
	At 1 May 2024	91,232	91,232
	Charge for the financial year	3,729	3,729
	At 30 April 2025	94,961	94,961
	Net book value		
	At 30 April 2025	652	652
	At 30 April 2024	4,381	4,381
10.1.	Tangible assets prior financial year Group		Total
		Fixtures, fittings and Computer equipment €	€
	Cost		
	At 30 April 2024	95,613	95,613
	Depreciation		
	At 1 May 2023	84,044	84,044
	Charge for the financial year	7,188	7,188
	At 30 April 2024	91,232	91,232
	Net book value		
	At 30 April 2024	4,381	4,381
	At 30 April 2023	11,569	11,569
11.	Investments Company		Total
		Subsidiary undertakings shares €	€
	Investments		
	Cost		
	At 30 April 2025	39,853	39,853
	Net book value		
	At 30 April 2025	39,853	39,853
	At 30 April 2024	39,853	39,853

Famlacken Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

continued

Company prior financial year

	Subsidiary undertakings shares	Total
	€	€
Investments Cost		
At 30 April 2024	39,853	39,853
Net book value At 30 April 2024	<u>39,853</u>	<u>39,853</u>
At 30 April 2023	<u>39,853</u>	<u>39,853</u>

11.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following companies:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking BSS Subcontractors Limited	Ireland	Recruitment and personnel management company	Ordinary Shares	100%
BSS Contract Solutions	Ireland	Procurement & Delivery of Contracts to the construction industry	Ordinary Shares	100%
BSS Personnel Limited	Ireland	Recruitment and personnel management company	Ordinary Shares	100%

12. Debtors

	2025 €	2024 €
Group		
Trade debtors	3,017,187	3,509,242
Amounts owed by group undertakings	1	-
Other debtors	5,777,780	3,100,898
Taxation (Note 15)	35,905	-
Prepayments and accrued income	101,907	87,041
	<u>8,932,780</u>	<u>6,697,181</u>

Famlacken Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

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	2025	2024
	€	€
Company		
Amounts owed by group undertakings	700,922	3,226,562
Other debtors	5,363,225	2,942,225
	<u>6,064,147</u>	<u>6,168,787</u>

The fair value of Debtors and Prepayments approximate to their carrying amounts. Trade debtors are stated after provisions for impairments of €37,958 (2024: €298,008).

Amounts received from Directors are unsecured, interest free and repayable on demand.

13. Cash and cash equivalents	2025	2024
	€	€
Cash and bank balances	608,611	479,616
Cash equivalents	-	762,286
	<u>608,611</u>	<u>1,241,902</u>

14. Creditors	2025	2024
Amounts falling due within one year	€	€
Group		
Financing	762,349	-
Bank overdrafts	3,068	-
Trade creditors	26,807	(1,737)
Amounts owed to group undertakings	-	1
Taxation (Note 15)	350,940	453,648
Directors' current accounts (Note 20)	3,493	-
Other creditors	778,184	311,396
Accruals	545,724	431,748
Deferred Income	2,764	1,970
	<u>2,473,329</u>	<u>1,197,026</u>

Amounts falling due within one year	2025	2024
	€	€
Company		
Accruals	2,500	2,500
	<u>2,500</u>	<u>2,500</u>

Allied Irish Bank Commercial Finance have registered the following charges against the company. A Charge on books and debts of the company. A floating charge on the undertakings or property of the company. A charge on goodwill, on a patent or licence under a patent, on a trademark or on a copyright or a licence under copyright. Allied Irish Bank Commercial Finance hold a cross company guarantee in favour of BSS Contract Solutions Limited from Famlacken Limited.

The repayment terms of trade creditors are payable in accordance with suppliers terms and conditions. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment. No interest was due at the financial year end date.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

Famlacken Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

continued

15. Taxation		2025	2024
		€	€
Group			
Debtors:			
Corporation tax		<u>35,905</u>	<u>-</u>
Creditors:			
VAT		42,126	110,252
Corporation tax		-	44,877
PAYE		305,777	297,153
Relevant contracts tax		3,037	1,366
		<u>350,940</u>	<u>453,648</u>

16. 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.

17. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares	100,000	€1.00 each	<u>100,000</u>
Allotted, called up and fully paid			
Ordinary Shares	200	€1.00 each	<u>200</u>

18. Income Statement Group

	2025	2024
	€	€
At 1 May 2024	6,746,238	6,307,973
Profit for the financial year	<u>322,276</u>	<u>438,265</u>
At 30 April 2025	<u>7,068,514</u>	<u>6,746,238</u>

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

19. Capital commitments Group

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

Company

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

20. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>202,169</u>	<u>206,702</u>

Famlacken Limited
NOTES TO THE FINANCIAL STATEMENTS
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The following amounts are repayable to the directors:

	2025	2024
	€	€
Fintan Kelly	<u>3,493</u>	<u>-</u>

21. Related party transactions

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group undertakings.

22. Controlling Interest

Majella and Fintan Kelly, directors of the company, are considered to be the company's ultimate controlling party as they hold 100% of the issued ordinary share capital of the company.

23. Post-Balance Sheet Events

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

24. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 December 2025.