

Company Number: 686915

Verdigris Construction Limited
Abridged Unaudited Financial Statements
for the financial period ended 30 June 2025

Verdigris Construction Limited

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Verdigris Construction Limited
DIRECTORS AND OTHER INFORMATION

Directors	Tim Gunning Michael Higgins
Company Secretary	Tim Gunning
Company Number	686915
Registered Office and Business Address	51B Robinhood Industrial Estate Ballymount Dublin 22 D22 F9X8 Ireland
Accountants	ECOVIS DCA Limited Chartered Accountants 27 Upper Mount Street Dublin 2 D02 F890 Republic of Ireland

Verdigris Construction Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period ended 30 June 2025

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

"General responsibilities

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 period. 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 period end date and of the profit or loss of the company for the financial period 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are 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 directors confirm that they have made available to ECOVIS DCA Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial period ended 30 June 2025."

Signed on behalf of the board

Tom Canning

Verified by signNow
19/03/2026 15:37:41 UTC
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19/03/2026

Date: _____

Michael Higgins

Verified by signNow
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Michael Higgins
Director

20/03/2026

Date: _____

Verdigris Construction Limited
STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	Jun 25 €	Jan 24 €
Fixed Assets			
Tangible assets	9	<u>17,277</u>	<u>21,661</u>
Current Assets			
Stocks	10	-	538,862
Debtors	11	409,219	185,523
Cash and cash equivalents		<u>2,162</u>	<u>9,805</u>
		<u>411,381</u>	<u>734,190</u>
Creditors: amounts falling due within one year	12	<u>(414,612)</u>	<u>(743,167)</u>
Net Current Liabilities		<u>(3,231)</u>	<u>(8,977)</u>
Total Assets less Current Liabilities		14,046	12,684
Creditors:			
amounts falling due after more than one year	13	<u>(13,576)</u>	<u>(20,821)</u>
Net Assets/(Liabilities)		<u><u>470</u></u>	<u><u>(8,137)</u></u>
Capital and Reserves			
Called up share capital presented as equity	15	100	100
Retained earnings		<u>370</u>	<u>(8,237)</u>
Equity attributable to owners of the company		<u><u>470</u></u>	<u><u>(8,137)</u></u>

Verdigris Construction Limited

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

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 Verdigris 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 359 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 period and of its profit or loss for such a financial period 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.

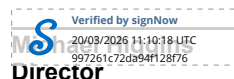
19/03/2026

Approved by the board on _____ and signed on its behalf by:

Tian Gunning



Michael Higgins



Verdigris Construction Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 February 2023	100	42,085	42,185
Loss for the financial year	-	(50,322)	(50,322)
At 31 January 2024	100	(8,237)	(8,137)
Profit for the financial period	-	8,607	8,607
At 30 June 2025	100	370	470

Verdigris Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 June 2025

1. General Information

Verdigris Construction Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 686915. The registered office of the company is 51B Robinhood Industrial Estate, Ballymount, Dublin 22, D22 F9X8, Ireland 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 financial period ended 30 June 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 period, 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 is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the 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 all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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.

Tangible assets and depreciation

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at cost (or deemed cost for freehold premises held at valuation at the date of transition to FRS 102) less accumulated depreciation and accumulated impairment losses.

Equipment, fixtures and fittings and motor vehicle are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided on Tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Motor vehicles	-	12.5% Straight line
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The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed

Verdigris Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 June 2025

assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for 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 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 a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset.

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 other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to 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 Statement of Financial Position 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 Income Statement.

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.

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 Statement of Financial Position 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

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.

Verdigris Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 June 2025

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.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Ordinary share capital

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

3. Period of financial statements

The financial statements are for the 17 month period ended 30 June 2025.

4. Going concern

The Directors have prepared the financial statements of Verdigris Construction Limited on a going concern basis. In making this judgement, the Directors have considered a period of twelve months from the date of approval of these financial statements.

The basis of this judgement lies in the fact that the company's current and anticipated future sources of funding or support are expected to be more than adequate to meet the company's needs over this period. The Directors have conducted a thorough review of the company's financial projections, cash flow forecasts, and available financial facilities.

The Directors have also considered the principal risks faced by the company, including uncertainties related to the current economic environment, and are satisfied that the company is well-positioned to manage these risks effectively.

Therefore, the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As such, they continue to adopt the going concern basis in preparing the 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 acquisition, disposition and development of land and property.

6. Operating profit/(loss)

	Jun 25	Jan 24
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	4,384	3,095

Verdigris Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 June 2025

7. Interest payable and similar expenses	Jun 25	Jan 24
	€	€
Interest	<u>2,530</u>	<u>328</u>
8. Employees		
The average monthly number of employees, including directors, during the financial period was 4.		
	Jun 25	Jan 24
	Number	Number
Director	<u>2</u>	<u>2</u>
Employee	<u>2</u>	<u>2</u>
	<u>4</u>	<u>4</u>
9. Tangible assets		
	Motor	Total
	vehicles	
	€	€
Cost		
At 1 February 2024	<u>24,756</u>	<u>24,756</u>
At 30 June 2025	<u>24,756</u>	<u>24,756</u>
Depreciation		
At 1 February 2024	3,095	3,095
Charge for the financial period	4,384	4,384
At 30 June 2025	<u>7,479</u>	<u>7,479</u>
Net book value		
At 30 June 2025	<u>17,277</u>	<u>17,277</u>
At 31 January 2024	<u>21,661</u>	<u>21,661</u>
10. Stocks	Jun 25	Jan 24
	€	€
Work in progress	<u>-</u>	<u>538,862</u>
11. Debtors	Jun 25	Jan 24
	€	€
Amounts owed by group undertakings	369,661	87,510
Other debtors	19,196	43,896
Taxation	20,362	54,117
	<u>409,219</u>	<u>185,523</u>

Verdigris Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 June 2025

12. Creditors			Jun 25	Jan 24
Amounts falling due within one year			€	€
Net obligations under finance leases and hire purchase contracts			4,674	3,383
Trade creditors			164,776	275,649
Amounts owed to group undertakings			169,160	397,303
Taxation			12,052	3,432
Directors' current accounts (Note 17)			60,000	60,000
Accruals			3,950	3,400
			<u>414,612</u>	<u>743,167</u>
13. Creditors			Jun 25	Jan 24
Amounts falling due after more than one year			€	€
Finance leases and hire purchase contracts			13,576	20,821
Net obligations under finance leases and hire purchase contracts				
Repayable within one year			4,674	3,383
Repayable between one and five years			13,576	20,821
			<u>18,250</u>	<u>24,204</u>
14. Taxation			Jun 25	Jan 24
			€	€
Debtors:				
VAT			6,334	40,089
Corporation tax			14,028	14,028
			<u>20,362</u>	<u>54,117</u>
Creditors:				
PAYE			10,852	3,432
Subcontractors tax			1,200	-
			<u>12,052</u>	<u>3,432</u>
15. Share capital			Jun 25	Jan 24
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary shares of €1.00 each	100,000	€1.00 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid				
Ordinary shares of €1.00 each	100	€1.00 each	<u>100</u>	<u>100</u>

Verdigris Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 June 2025

No director or the secretary had an interest in the share capital of the company at any time during the period. The directors' and the secretary's interests in the share capital of other group companies are as follows:

Name	Company	Class of Shares	Number Held	
			At 30/06/25	01/02/24
Holdings in Parent Company				
Tim Gunning	Guardian Red Limited (UK)	"A" ordinary shares	50	50
Michael Higgins	Guardian Red Limited (UK)	"A" ordinary shares	50	50

16. Income Statement

	Jun 25 €	Jan 24 €
At 1 February 2024	(8,237)	42,085
Profit/(loss) for the financial period	8,607	(50,322)
At 30 June 2025	370	(8,237)

17. Directors' transactions

The following amounts are repayable to the directors:

	Jun 25 €	Jan 24 €
Tim Gunning	30,000	30,000
Michael Higgins	30,000	30,000
	60,000	60,000

The loans with the directors are interest free, unsecured and repayable on demand.

18. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

19. Parent company

The company is a wholly owned subsidiary of Guardian Red Limited (UK), a parent company incorporated in U.K with a registered office at Kemp House 160 City Road, London, UK. Guardian Red Limited (UK) owns 100% of the issued share capital of Verdigris Construction Limited and is therefore the company's parent company.

20. Controlling interest

The ultimate controlling parties of the company are Tim Gunning and Michael Higgins by virtue of their 100% shareholding in Scotch Pine Limited and Hairpin Holdings Limited. Each of these companies holds 50% of the shareholding of the parent company, Guardian Red Limited (UK).

21. Events After the End of the Reporting Period

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

22. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19/03/2026.