

ABM CONSTRUCTION LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023

ABM CONSTRUCTION LIMITED

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Independent Auditor's Special Report to the Directors	5 - 7
Balance Sheet	8
Notes to the Financial Statements	9 - 12

ABM CONSTRUCTION LIMITED DIRECTORS AND OTHER INFORMATION

Directors	Patrick O'Neill Brendan O'Neill Seán Minihane
Company Secretary	Seán Minihane
Company Number	224537
Registered Office and Business Address	Unit 2B Feltrim Business Park Drynam Road Swords Co. Dublin
Auditors	NKC Business & Taxation Consultants Limited Statutory Audit Firm Unit 9, 4075 Kingswood Road Citywest Business Campus Dublin 24
Bankers	Bank of Ireland Swords, Co. Dublin
Solicitors	Denis O'Driscoll & Associates 56 Bridge Street, Skibbereen, Co. Cork

ABM CONSTRUCTION LIMITED DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 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

**Patrick O'Neill
Director**

Date: 22/12/2025

**Brendan O'Neill
Director**

Date: 22/12/2025

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ABM CONSTRUCTION LIMITED PURSUANT TO SECTION 356(1) AND 356(2) OF THE COMPANIES ACT 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 31 October 2023 on pages 8 to 12 which the directors of ABM Construction Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On Date: 22/12/2025 we reported to the members on the company's financial statements for the financial year ended 31 October 2023 and our report was as follows:

"Report on the audit of the financial statements"

Opinion

We have audited the financial statements of ABM Construction Limited ('the company') for the financial year ended 31 October 2023 which comprise the Statement of Income and Retained Earnings, the Balance Sheet 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, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 October 2023 and of its loss 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", applying Section 1A of that Standard; 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 company 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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ABM CONSTRUCTION LIMITED PURSUANT TO SECTION 356(1) AND 356(2) OF THE COMPANIES ACT 2014

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 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.

Emphasis of matter-Contingent Liabilities

We draw attention to Note 15 to the financial statements, which describes the uncertain outcome of legal proceedings. Our opinion is not modified in respect of this matter.

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.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the 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 4, 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 company'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 company or to cease operation, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ABM CONSTRUCTION LIMITED PURSUANT TO SECTION 356(1) AND 356(2) OF THE COMPANIES ACT 2014

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.

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 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 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 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 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.

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

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed."

Neville Kavanagh
for and on behalf of
NKC BUSINESS & TAXATION CONSULTANTS LIMITED
Statutory Audit Firm
Unit 9, 4075 Kingswood Road
Citywest Business Campus
Dublin 24

Date: 22/12/2025

We certify that the auditor's report on pages 5 - 7 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Seán Minihane
Secretary

Date: 22/12/2025

Patrick O'Neill
Director

Date: 22/12/2025

ABM CONSTRUCTION LIMITED
BALANCE SHEET
AS AT 31 OCTOBER 2023

	Notes	2023 €	2022 €
Current Assets			
Debtors	7	512,777	514,913
Cash and cash equivalents		500,490	508,580
		<u>1,013,267</u>	<u>1,023,493</u>
Creditors: amounts falling due within one year	8	(58,258)	(59,271)
Net Current Assets		955,009	964,222
Total Assets less Current Liabilities		955,009	964,222
Capital and Reserves			
Called up share capital presented as equity		200	200
Statement of income and retained earnings	9	954,809	964,022
Shareholders' Funds		955,009	964,222

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 ABM Construction Limited, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 22/12/2025 and signed on its behalf by:

Patrick O'Neill
Director

Brendan O'Neill
Director

ABM CONSTRUCTION LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023

1. GENERAL INFORMATION

ABM Construction Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Unit 2B, Feltrim Business Park, Drynam Road, Swords, Co. Dublin which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 October 2023 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. 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.

Financial fixed assets

Investments held as fixed assets are shown at cost less allowance for impairment.

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. If and only if the reasons for the impairment loss have ceased to apply, an impairment loss shall be reversed in a subsequent period.

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.

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 Statement of Income and Retained Earnings.

ABM CONSTRUCTION LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023

Ordinary share capital

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

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Going concern

Notwithstanding the legal case pending against the company, the directors consider that there is no material uncertainty regarding the going concern status of the company and have a reasonable expectation that the company can continue in operational existence for the foreseeable future (i.e. a period of not less than twelve months from the date of approval of these financial statements). Accordingly, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

5. EMPLOYEES

The company had no staff and incurred no staff costs in the financial year or the preceding financial year.

6. INVESTMENTS

	Other unlisted investments	Total
	€	€
Investments		
Cost		
At 31 October 2023	6,500,858	6,500,858
Allowance for impairment in value:		
At 31 October 2023	6,500,858	6,500,858
Net book value		
At 31 October 2023	-	-

The directors consider that the allowance for impairment on the unlisted investment continues to be appropriate.

7. DEBTORS

	2023	2022
	€	€
Amounts recoverable on long term work-in-progress	2,250	2,250
Amounts owed by connected parties	5,700	5,700
Other debtors	23,680	23,680
Taxation	-	2,136
Retentions recoverable	481,147	481,147
	512,777	514,913

8. CREDITORS

Amounts falling due within one year

	2023	2022
	€	€
Trade creditors	19,758	21,221
Accruals	38,500	38,050
	58,258	59,271

ABM CONSTRUCTION LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023

9. INCOME STATEMENT

	2023	2022
	€	€
At 1 November 2022	964,022	971,971
Loss for the financial year	(9,213)	(7,949)
	<u> </u>	<u> </u>
At 31 October 2023	954,809	964,022
	<u> </u>	<u> </u>

10. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 October 2023.

11. DIRECTORS' REMUNERATION

	2023	2022
	€	€
From all group companies		
Remuneration	2,208,003	598,461
Emoluments in respect of qualifying services	99,058	314,007
	<u> </u>	<u> </u>
	2,307,061	912,468
	<u> </u>	<u> </u>

Emoluments in respect of qualifying services include the aggregate amount of emoluments (including benefits) paid or receivable by directors and persons connected with directors. Other than as shown above, any further required disclosures in sections 305 and 306 of the Companies Act 2014 are nil for both financial years. Directors remuneration represents the total compensation paid to key management personnel.

12. 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.

13. PARENT AND ULTIMATE PARENT COMPANY

ABM Investment Holdings Unlimited Company is the parent company of ABM Construction Limited.

The company's ultimate parent undertaking is Blooma Limited.

The parent of the largest group in which the results are consolidated is Blooma Limited. The address of Blooma Limited is 2B Feltrim Business Park, Drynam Road, Swords, Co Dublin. The consolidated financial statements of Blooma Limited are available to the public and may be obtained from the Companies Registration Office, Bloom House, Gloucester Place Lower, Dublin 1.

14. POST-BALANCE SHEET EVENTS

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

ABM CONSTRUCTION LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023

15. CONTINGENT LIABILITIES

Two legal proceedings have been issued against the company alleging the presence of pyrite in substructure fill material and claiming damages in respect of two buildings constructed by the company. In one of the cases, all proceedings between the parties were discontinued after the accounting period with no order of costs. No admission of liability whatsoever has been made by the company in respect of the outstanding case. The remaining action is being vigorously defended by the company. The directors, supported by their legal advisors, are of the opinion that the company should not have any significant risk or liability for this case. Accordingly, it is not considered probable that an outflow of resources, embodying economic benefit, will be required to settle any obligations alleged to be owing by the company. Whilst the ultimate outcome of the outstanding proceedings cannot presently be determined, other than the recognition of legal costs incurred, no provision for any additional costs or liability that may result has been made in the financial statements. Because of the ambiguous nature of the outstanding case against the company, the directors, supported by their legal advisors, consider they are not in a position to make a reliable estimate of any financial impact that may arise. In the considered unlikely event of the company being unsuccessful in its defence of this case, the company may be able to look to its insurance policy for reimbursement.

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 22/12/2025.