

Company Number: 373725

McColgan Concrete Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

McColgan Concrete Ltd
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McColgan Concrete Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

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

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

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

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

Directors' declaration on unaudited financial statements

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

The 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 Quinn Meehan & Co Ltd, (Chartered Accountants & Taxation Consultants), 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 year ended 30 June 2025."

McColgan Concrete Ltd

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	651,612	670,794
Investments	7	1	1
Fixed Assets		651,613	670,795
Current Assets			
Stocks	8	110,000	110,000
Debtors	9	164,650	131,215
Cash at bank and in hand		113,288	91,577
		387,938	332,792
Creditors: amounts falling due within one year	10	(302,119)	(274,546)
Net Current Assets		85,819	58,246
Total Assets less Current Liabilities		737,432	729,041
Creditors:			
amounts falling due after more than one year	11	(340,674)	(452,369)
Net Assets		396,758	276,672
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		396,658	276,572
Shareholders' Funds		396,758	276,672

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 McColgan Concrete Ltd, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 6 February 2026 and signed on its behalf by:

Gerard McColgan
Director

Caroline McColgan
Director

McColgan Concrete Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	215,013	215,113
Profit for the financial year	-	61,559	61,559
At 30 June 2024	100	276,572	276,672
Profit for the financial year	-	120,086	120,086
At 30 June 2025	100	396,658	396,758

McColgan Concrete Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

McColgan Concrete Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 373725. The registered office of the company is 60 Caislean Ri, Athenry, Co. Donegal, Ireland which is also the principal place of business of the company. The principal activity of the company is the supply and installation of concrete products used in the building and construction industry. The directors are reasonably satisfied with the performance of the company in the current economic environment and the directors have continued to control and manage the cost base of the company whilst continuing to maintain their margins on contracts and thus remain competitive into the future. 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 year 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 year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	12.5% straight line
Fixtures, fittings and equipment	-	12.5% straight line
Motor vehicles	-	12.5% straight line

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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

McColgan Concrete Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

All 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.

Employee benefits

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

Taxation

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

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	133,509	119,571
(Profit) on disposal of tangible assets	-	(15,500)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	35,039	35,623
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 7, (2024 - 8).

	2025	2024
	Number	Number
Full Time	7	8
	<u> </u>	<u> </u>

McColgan Concrete Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 July 2024	783,244	40,625	239,198	1,063,067
Additions	39,678	926	73,723	114,327
At 30 June 2025	<u>822,922</u>	<u>41,551</u>	<u>312,921</u>	<u>1,177,394</u>
Depreciation				
At 1 July 2024	255,044	36,032	101,197	392,273
Charge for the financial year	99,909	772	32,828	133,509
At 30 June 2025	<u>354,953</u>	<u>36,804</u>	<u>134,025</u>	<u>525,782</u>
Net book value				
At 30 June 2025	<u>467,969</u>	<u>4,747</u>	<u>178,896</u>	<u>651,612</u>
At 30 June 2024	<u>528,200</u>	<u>4,593</u>	<u>138,001</u>	<u>670,794</u>

6.1. Tangible assets continued

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

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and machinery	394,413	84,463	466,375	82,900
Motor vehicles	150,637	27,916	134,329	22,388
	<u>545,050</u>	<u>112,379</u>	<u>600,704</u>	<u>105,288</u>

7. Investments

	Other unlisted investments €	Total €
Investments		
Cost		
At 30 June 2025	1	1
Net book value		
At 30 June 2025	<u>1</u>	<u>1</u>
At 30 June 2024	<u>1</u>	<u>1</u>

8. Stocks

	2025 €	2024 €
Raw materials	25,000	25,000
Work in progress	85,000	85,000
	<u>110,000</u>	<u>110,000</u>

The replacement cost of stock did not differ significantly from the figures shown.

McColgan Concrete Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Debtors	2025	2024
	€	€
Trade debtors	104,403	125,508
Amounts owed by connected parties (Note 15)	45,000	-
Taxation	15,247	5,707
	<u>164,650</u>	<u>131,215</u>
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	24,138	22,788
Net obligations under finance leases and hire purchase contracts	154,400	148,561
Trade creditors	107,526	95,122
Taxation	13,015	5,035
Accruals	3,040	3,040
	<u>302,119</u>	<u>274,546</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	62,408	80,000
Finance leases and hire purchase contracts	278,266	372,369
	<u>340,674</u>	<u>452,369</u>
Loans		
Repayable in one year or less, or on demand	24,138	22,788
Repayable between one and two years	20,000	20,000
Repayable between two and five years	42,408	60,000
	<u>86,546</u>	<u>102,788</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	154,400	148,561
Repayable between one and five years	278,266	372,369
	<u>432,666</u>	<u>520,930</u>
12. Pension costs - defined contribution		
<p>The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to €8,947 (2024 - €7,520).</p>		
13. Profit and loss account	2025	2024
	€	€
At 1 July 2024	276,572	215,013
Profit for the financial year	120,086	61,559
	<u>396,658</u>	<u>276,572</u>

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14. Directors' remuneration	2025	2024
	€	€
Remuneration	80,876	72,462
Pension contributions	8,947	7,520
	<u>89,823</u>	<u>79,982</u>

15. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025	Movement in year	Balance 2024	Maximum in year
	€	€	€	€
Thomas Street Investments Ltd	45,000	45,000	-	-

Gerard and Caroline McColgan have common directorships/shareholdings with both Thomas Street Investments Ltd and McColgan Concrete Ltd.

16. Controlling interest

The company is under the control of Gerard and Caroline McColgan who each own 50% of the ordinary share capital of the company

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 6 February 2026.