

Company Number: 438837

O' Connell Stone Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

O' Connell Stone Ltd
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O' Connell Stone Ltd

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. 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

Tim O'Connell
Director

Louise O'Connell
Director

13 January 2026

O' Connell Stone Ltd

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	654,215	625,605
Current Assets			
Stocks	8	911,111	1,060,852
Debtors	9	499,657	337,288
Cash and cash equivalents		976,197	815,591
		<u>2,386,965</u>	<u>2,213,731</u>
Creditors: amounts falling due within one year	10	<u>(644,362)</u>	<u>(639,459)</u>
Net Current Assets		<u>1,742,603</u>	<u>1,574,272</u>
Total Assets less Current Liabilities		<u>2,396,818</u>	<u>2,199,877</u>
Capital and Reserves			
Called up share capital presented as equity	12	100	100
Share premium account	13	(85,537)	(85,537)
Retained earnings		2,482,255	2,285,314
Equity attributable to owners of the company		<u>2,396,818</u>	<u>2,199,877</u>

We as Directors of O' Connell Stone 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 13 January 2026 and signed on its behalf by:

Tim O'Connell
Director

Louise O'Connell
Director

O' Connell Stone Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 May 2023	100	(85,537)	2,201,404	2,115,967
Profit for the financial year	-	-	83,910	83,910
At 30 April 2024	100	(85,537)	2,285,314	2,199,877
Profit for the financial year	-	-	196,941	196,941
At 30 April 2025	100	(85,537)	2,482,255	2,396,818

O' Connell Stone Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

O' Connell Stone Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 438837. The registered office of the company is Ballingulley Lodge, Ballincollig, Co Cork, Ireland which is also the principal place of business of the company. The sales of stone. 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 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.

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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

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

Land and buildings freehold	-	4% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	25% 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.

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.

O' Connell Stone Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

Borrowing costs 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.

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 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.

Ordinary share capital

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

3. 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 sale of Stone

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	60,047	52,894
	<u> </u>	<u> </u>

O' Connell Stone Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 16, (2024 - 16).

	2025 Number	2024 Number
Admin	4	4
Director	2	2
General	10	10
	<u>16</u>	<u>16</u>

6. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>27,528</u>	<u>6,020</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>224,469</u>	<u>89,930</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	28,059	11,241
Effects of:		
Capital allowances for period in excess of depreciation	<u>(531)</u>	<u>(5,221)</u>
Total tax charge for the financial year (Note 6 (a))	<u>27,528</u>	<u>6,020</u>

7. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 May 2024	414,025	740,335	222,237	230,640	1,607,237
Additions	-	69,488	2,369	16,800	88,657
At 30 April 2025	<u>414,025</u>	<u>809,823</u>	<u>224,606</u>	<u>247,440</u>	<u>1,695,894</u>
Depreciation					
At 1 May 2024	-	552,361	202,007	227,264	981,632
Charge for the financial year	-	51,492	4,520	4,035	60,047
At 30 April 2025	<u>-</u>	<u>603,853</u>	<u>206,527</u>	<u>231,299</u>	<u>1,041,679</u>
Net book value					
At 30 April 2025	<u>414,025</u>	<u>205,970</u>	<u>18,079</u>	<u>16,141</u>	<u>654,215</u>
At 30 April 2024	<u>414,025</u>	<u>187,974</u>	<u>20,230</u>	<u>3,376</u>	<u>625,605</u>

O' Connell Stone Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Stocks			2025	2024
			€	€
Finished goods and goods for resale			<u>911,111</u>	<u>1,060,852</u>
The replacement cost of stock did not differ significantly from the figures shown.				
9. Debtors			2025	2024
			€	€
Trade debtors			495,585	333,216
Prepayments			4,072	4,072
			<u>499,657</u>	<u>337,288</u>
10. Creditors			2025	2024
Amounts falling due within one year			€	€
Amounts owed to credit institutions			5,667	4,139
Trade creditors			385,313	340,995
Taxation			236,733	229,301
Directors' current accounts (Note 14)			11,920	60,295
Accruals			4,729	4,729
			<u>644,362</u>	<u>639,459</u>
11. Taxation			2025	2024
			€	€
Creditors:				
VAT			143,822	97,093
Corporation tax			27,529	6,021
PAYE			55,990	126,187
Net Wages Control Account			9,392	-
			<u>236,733</u>	<u>229,301</u>
12. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares €0.01	100,000,000	€0.01 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid				
Ordinary Shares €0.01	10,000	€0.01 each	<u>100</u>	<u>100</u>

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	01/05/24
Tim O'Connell	Ordinary Shares Class 1	3,950	3,950
Louise O'Connell	Ordinary Shares Class 1	3,950	3,950
		<u>7,900</u>	<u>7,900</u>

O' Connell Stone Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

13. Income Statement

	Share premium account €	Profit and loss account €	Total €
At 1 May 2024	(85,537)	2,285,314	2,199,777
Profit for the financial year	-	196,941	196,941
At 30 April 2025	<u>(85,537)</u>	<u>2,482,255</u>	<u>2,396,718</u>

Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in 2010.

14. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	225,313	198,837
Pension contributions	58,672	56,403
	<u>283,985</u>	<u>255,240</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Tim O'Connell	<u>11,920</u>	<u>60,295</u>

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 13 January 2026.