

Company registration number 529874 (Republic of Ireland)

KEVIN O'CONNELL CONSTRUCTION LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

KEVIN O'CONNELL CONSTRUCTION LIMITED

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KEVIN O'CONNELL CONSTRUCTION LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 JUNE 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 (Generally accepted Accounting Practice in 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 that 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 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.

On behalf of the board

Kevin O'Connell
Director

Caroline O'Connell
Director

13 February 2026

KEVIN O'CONNELL CONSTRUCTION LIMITED

BALANCE SHEET

AS AT 30 JUNE 2025

		2025		2024	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	6		138,408		78,518
Current assets					
Stocks	7	225,000		329,813	
Debtors	8	1		-	
Cash at bank and in hand		46,325		21,096	
		<u>271,326</u>		<u>350,909</u>	
Creditors: amounts falling due within one year	9	<u>(58,631)</u>		<u>(97,921)</u>	
Net current assets			<u>212,695</u>		<u>252,988</u>
Net assets			<u>351,103</u>		<u>331,506</u>
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss reserves			<u>351,003</u>		<u>331,406</u>
Total equity			<u>351,103</u>		<u>331,506</u>

KEVIN O'CONNELL CONSTRUCTION LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2025

We, as directors of Kevin O'Connell Construction Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 13 February 2026 and are signed on its behalf by:

Kevin O'Connell
Director

Caroline O'Connell
Director

KEVIN O'CONNELL CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Company information

Kevin O'Connell Construction Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Newtown East, Bantry, Co. Cork. and its company registration number is 529874.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	12.5 % Straight Line
Computers	Enter depreciation rate via StatDB - cd198
Motor vehicles	12.5% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

KEVIN O'CONNELL CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Construction contracts

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the reporting end date. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

When it is probable that total contract costs will exceed total contract turnover, the expected loss is recognised as an expense immediately.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred where it is probable that they will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred. When costs incurred in securing a contract are recognised as an expense in the period in which they are incurred, they are not included in contract costs if the contract is obtained in a subsequent period.

The "percentage of completion method" is used to determine the appropriate amount to recognise in a given period. The stage of completion is measured by the proportion of contract costs incurred for work performed to date compared to the estimated total contract costs. Costs incurred in the year in connection with future activity on a contract are excluded from contract costs in determining the stage of completion. These costs are presented as stocks, prepayments or other assets depending on their nature, and provided it is probable they will be recovered. Bank interest accruing on capital borrowed to fund the production of long term contracts is carried forward within long term contract balances.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

KEVIN O'CONNELL CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Operating profit/(loss)

	2025	2024
	€	€
Operating profit/(loss) for the year is stated after charging/(crediting):		
Depreciation of tangible fixed assets	33,172	27,801
Profit on disposal of tangible fixed assets	(31,212)	(813)
	<u> </u>	<u> </u>

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

5 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	30,000	56,000
	<u> </u>	<u> </u>

KEVIN O'CONNELL CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

6 Tangible fixed assets

	Plant and equipment	Computers	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 July 2024	275,930	401	51,253	327,584
Additions	95,500	-	-	95,500
Disposals	(33,000)	-	(6,500)	(39,500)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	338,430	401	44,753	383,584
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
At 1 July 2024	233,715	100	15,251	249,066
Depreciation charged in the year	27,528	50	5,594	33,172
Eliminated in respect of disposals	(33,000)	-	(4,062)	(37,062)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	228,243	150	16,783	245,176
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 30 June 2025	110,187	251	27,970	138,408
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2024	42,215	301	36,002	78,518
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7 Stocks

	2025	2024
	€	€
Work in progress	225,000	329,813
	<u> </u>	<u> </u>

8 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Trade debtors	1	-
	<u> </u>	<u> </u>

9 Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	-	50,000
Other creditors including tax and social insurance	55,106	45,275
Accruals	3,525	2,646
	<u> </u>	<u> </u>
	58,631	97,921
	<u> </u>	<u> </u>

11 Approval of financial statements

The directors approved the financial statements on 13 February 2026.