

Company Number: 128789

P. Plunkett Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

P. Plunkett Limited
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P. Plunkett Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial 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", 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.

Signed on behalf of the board

Oliver Plunkett
Director

16 March 2026

James Plunkett
Director

16 March 2026

P. Plunkett Limited
BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	9	<u>1,904,203</u>	<u>1,780,923</u>
Current Assets			
Stocks	10	473,256	460,361
Debtors	11	1,136,408	1,309,196
Cash and cash equivalents		913,633	681,412
		<u>2,523,297</u>	<u>2,450,969</u>
Creditors: amounts falling due within one year	13	<u>(801,317)</u>	<u>(1,059,191)</u>
Net Current Assets		<u>1,721,980</u>	<u>1,391,778</u>
Total Assets less Current Liabilities		<u>3,626,183</u>	<u>3,172,701</u>
Capital and Reserves			
Called up share capital presented as equity		200	200
Retained earnings		3,625,983	3,172,501
Equity attributable to owners of the company		<u>3,626,183</u>	<u>3,172,701</u>

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 P. Plunkett 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 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 16 March 2026 and signed on its behalf by:

Oliver Plunkett
Director

James Plunkett
Director

P. Plunkett Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

P. Plunkett Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Ardnagross, Finea, Co. Westmeath, which is also the principal place of business of the company. The registered number of the company is 128789. The principal activity of the company is the manufacture, supply and distribution of sand, gravel, blocks, cement and other related byproducts.

Currency

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 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 modified to include certain items at fair value. 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 is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The following criteria must also be met before revenue is recognised.

Rendering of Services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

1. the amount of revenue can be measured reliably;
2. it is probable that the company will receive the consideration due under the contract; and
3. the costs incurred and the costs to complete the contract can be measured reliably

Sale of Goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

1. the company has transferred the significant risks and rewards of ownership to the buyer;
2. the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
3. the amount of revenue can be measured reliably;
4. it is probable that the company will receive the consideration due under the transaction; and
5. the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Administration expenses

All administration expenses are recognised in the Profit and Loss Account on the accruals basis.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

P. Plunkett Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such an indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

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	-	8% 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.

Profit and losses on disposals are determined by comparing the proceeds with the carrying amount and are 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 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.

Stocks

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

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.

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.

P. Plunkett Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Employee benefits

Pension scheme

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.

Short term employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

Other benefits

Once-off termination payments that are not required by contract, legislation or other obligations or commitments, are recognised in the financial year in which they become payable.

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.

Government grants

Government grants are recognised at their fair value in the profit and loss account where there is a reasonable assurance that the grant will be received and the company has complied with all attached conditions. The company recognises grants using the accruals model. Under the accruals model:

Capital grants received and receivable for assets are recognised as a liability (and included in deferred income within creditors and accruals) and when all attached conditions have been complied with release to income in the Profit and Loss Account annually over the useful economic life of the asset to which they relate.

Revenue grants are credited to income in the Profit and Loss Account when received so as to match them with the expenditure to which they relate.

Government grants received are included in 'miscellaneous income' in the Profit and Loss Account.

Dividends

Dividends to the company's shareholders are recognised when the dividends are approved for payment.

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. Significant accounting judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going concern

The directors have assessed the company's financial position for a period of at least twelve months from the date of the approval of the financial statements and, based on their assessment, there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On

P. Plunkett Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Impairment of stocks

The company holds stocks amounting to €473,256 (2024: €460,361) at the financial year end date. The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost.

Impairment of trade debtors

The company trades with a large and varied number of customers on credit terms. Some debts due may not be paid due to the default of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €1,096,328 (2024: €1,272,287). Total provision provide against total trade debtors is €8,255 (2024: €8,597).

Useful Lives of tangible fixed assets

Long-lived assets comprising primarily of property, plant and machinery and intangible assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €1,904,203 (2024: €1,780,923).

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	45,720	81,552
(Profit) on disposal of tangible assets	(10,500)	-
Loss/(profit) on foreign currencies	86	-
Government grants received	-	(5,000)
	=====	=====
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	302	1,456
	=====	=====

Interest payable in the year relates to finance leases.

6. Employees

No staff costs were capitalised during the year (2023: €Nil).

Staff pension costs amounted to €1,789 (2024 - €1,856). An amount of €0 (2023: €0) was included in accruals in respect of pension contributions to the scheme.

The average monthly number of employees, including directors, during the financial year was:

	2025	2024
	Number	Number
Administration	7	7
Production	19	19
Selling	1	1
	=====	=====
	27	27

P. Plunkett Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

7. Tax on profit

The analysis of tax charge for the financial year is:

Current tax:

	2025 €	2024 €
Profits taxed at 12.5% (ROI standard rate)	65,481	55,674
Plus expenses not deductible for tax purposes	8,117	3,223
Plus depreciation in excess of capital allowances	(6,595)	1,326
Less lease repayments under finance agreements - primary period	(2,231)	(5,375)
Plus income chargeable at 25%	1,240	836
Less utilisation of tax losses carried forward from earlier years	-	(14,939)
Less other income tax borne on interest received	(839)	(36)
	<u>65,173</u>	<u>40,709</u>

8. Dividends

Dividends on equity shares:

Ordinary Shares - Final paid or accrued

	2025 €	2024 €
Ordinary Shares - Final paid or accrued	<u>5,194</u>	<u>-</u>

9. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 July 2024	1,459,442	6,286,486	77,771	114,662	7,938,361
Additions	-	169,000	-	-	169,000
Disposals	-	(104,119)	-	-	(104,119)
At 30 June 2025	<u>1,459,442</u>	<u>6,351,367</u>	<u>77,771</u>	<u>114,662</u>	<u>8,003,242</u>
Depreciation					
At 1 July 2024	238,119	5,751,762	69,394	98,163	6,157,438
Charge for the financial year	13,229	26,136	2,792	3,563	45,720
On disposals	-	(104,119)	-	-	(104,119)
At 30 June 2025	<u>251,348</u>	<u>5,673,779</u>	<u>72,186</u>	<u>101,726</u>	<u>6,099,039</u>
Net book value					
At 30 June 2025	<u>1,208,094</u>	<u>677,588</u>	<u>5,585</u>	<u>12,936</u>	<u>1,904,203</u>
At 30 June 2024	<u>1,221,323</u>	<u>534,724</u>	<u>8,377</u>	<u>16,499</u>	<u>1,780,923</u>

9.1. 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	<u>-</u>	<u>-</u>	<u>62,700</u>	<u>6,600</u>

P. Plunkett Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Stocks	2025	2024
	€	€
Work in progress	11,893	11,422
Finished goods and goods for resale	461,363	448,939
	<u>473,256</u>	<u>460,361</u>

The replacement value of stocks is not considered materially different from their balance sheet value.

11. Debtors	2025	2024
	€	€
Trade debtors	1,088,072	1,263,690
Other debtors	4,923	2,214
Prepayments	43,413	43,292
	<u>1,136,408</u>	<u>1,309,196</u>

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is thirty days. Trade debtors are shown net of impairment in respect of doubtful debts.

12. Cash and cash Equivalents	2025	2024
	€	€
Cash at bank and in hand	311,855	581,339
Cash in short-term deposits	601,778	100,074
	<u>913,633</u>	<u>681,413</u>

13. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	-	17,545
Trade creditors	640,362	857,980
Taxation	130,131	167,825
Other creditors	10,952	361
Accruals	19,872	15,480
	<u>801,317</u>	<u>1,059,191</u>

14. Profit and loss account	2025	2024
	€	€
At 1 July 2024	3,172,501	2,767,819
Profit for the financial year	458,676	404,682
Payment of dividends	(5,194)	-
	<u>3,625,983</u>	<u>3,172,501</u>

15. Capital commitments

The company had no material capital commitments at the financial year ended 30 June 2025.

16. Contingent liabilities

There existed no contingent liabilities that the company is aware of at the financial year ended 30 June 2025.

P. Plunkett Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

17. Directors' remuneration	2025	2024
	€	€
Remuneration	<u>182,862</u>	<u>179,420</u>

During the year end 30 June 2025, the company paid remuneration to persons connected to the company directors of €100,645 (Gross Pay) and €8,778 (Employer PRSI) (2024: €95,694 and €8,274). These amounts are not included in the remuneration paid to directors stated above.

During the year end 30 June 2025, the directors received benefit in kind with the value of €4,334 (2023: €2,664).

There were no pensions paid in favour of the company directors.

18. Controlling interest

The company is controlled by Oliver Plunkett who owns 51% of the total issued shares in the company at 30 June 2025.

19. Post-Balance Sheet Events

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

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 March 2026.