

Payne Construction Limited

Abridged financial statements for the year ended
31 December 2025

ABRIDGED FINANCIAL STATEMENTS
for the year ended 31 December 2025

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PAYNE CONSTRUCTION LIMITED

COMPANY INFORMATION

DIRECTORS

Sam Payne
Samuel Payne
Edward Payne

SECRETARY

Samuel Payne

REGISTERED NUMBER

546603

REGISTERED OFFICE

4 Ellensborough Green,
Kiltipper Road,
Tallaght,
Dublin 24.

BANKERS

Bank of Ireland,
Tallaght Village,
Tallaght,
Dublin24.

**EXTRACT FROM THE DIRECTORS' REPORT
for the year ended 31 December 2025**

DIRECTORS AND THEIR INTERESTS

In accordance with section 329 of the Companies Act 2014, the directors' shareholdings and the movements therein during the financial year ended 31 December 2025 were as follows:

	<i>Ordinary shares shares of €1 each 31/12/2025</i>	<i>Ordinary shares shares of €1 each 31/12/2024</i>
Sam Payne	50	50
Samuel Payne	50	50

The names of the directors who signed the original Directors' Report were as stated below.

This report was approved by the board and signed on its behalf.

Sam Payne

Sam Payne
Director

Sam Payne

Samuel Payne
Director

Date: 26/02/26

**DIRECTORS' RESPONSIBILITIES STATEMENT
for the year ended 31 December 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 the law, the directors have elected to prepare the financial statements in accordance with accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland including FRS 102, *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (Generally Accepted Accounting Practice in Ireland). 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 the 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 the 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 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.

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

In relation to the financial statements as set out on pages 6 to 9:

- 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 judgments 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 all the company's accounting records and provided all the information 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 year ended 31 December 2025.

On behalf of the board

Sam Payne

Sam Payne
Director

Sam Payne

Samuel Payne
Director

Date: 26/02/26

PAYNE CONSTRUCTION LIMITED

ABRIDGED BALANCE SHEET at 31 December 2025

	Note	2025 €	2024 €
FIXED ASSETS			
Tangible assets		-	-
CURRENT ASSETS			
Stocks		-	-
Debtors		100	100
Cash at bank and in hand		66,824	106,641
		66,924	106,741
CREDITORS (amounts falling due within one year)	3	(193,159)	(232,864)
NET CURRENT LIABILITIES		(126,235)	(126,123)
TOTAL ASSETS LESS CURRENT LIABILITIES		(126,235)	(126,123)
CREDITORS (amounts falling due after more than one year)		-	-
NET LIABILITIES		(126,235)	(126,123)
FINANCED BY			
CAPITAL AND RESERVES			
Called up share capital presented as equity	4	100	100
Profit and loss account		(126,335)	(126,123)
Shareholders' deficit		(126,235)	(126,123)

We, the directors of Payne Construction 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 section 358 is complied with,
- (c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company (objection of members), and
- (d) the directors acknowledge the obligations of the company under the Companies Act 2014 to:
 - (i) keep adequate accounting records and prepare Financial Statements which give a true and fair view of assets, liabilities and financial position of the company at the end of the financial year and of its profit or loss for such a year, and
 - (ii) 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 s.351 Companies Act 2014; 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 s.352 Companies Act 2014.

**ABRIDGED BALANCE SHEET
at 31 December 2025 (Continued)**

Signed on behalf of the board

Sam Payne

Sam Payne
Director

Sam Payne

Samuel Payne
Director

Date: 26/02/26

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

31 December 2025

1. ACCOUNTING POLICIES

1.1 *Basis of preparation of financial statements*

The full financial statements, from which these abridged accounts have been extracted, have been prepared in accordance with accounting standards generally accepted in Ireland, specifically Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and Irish statute comprising the Companies Act 2014. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those promulgated by the Institute of Chartered Accountants in Ireland and issued by the Financial Reporting Council. This is the first year in which the financial statements have been prepared under FRS 102.

1.2 *Turnover*

Turnover represents net sales to customers and excludes Value Added Tax. Turnover is recognised upon delivery of the goods and services to the customer in the Republic of Ireland.

1.3 *Tangible fixed assets and depreciation*

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings - 20% Straight Line

1.4 *Stocks*

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 *Deferred taxation*

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are discounted.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
31 December 2025 (Continued)

1. ACCOUNTING POLICIES (Continued)

1.6 *Financial instruments*

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. STAFF COSTS

The company had 9 employees other than the directors during the period; remuneration received for the period totalled €208,295

Capitalised employee costs during the year amounted to €Nil (2024: €Nil).

3. CREDITORS (amounts falling due within one year)	2025	2024
<i>Other Taxes</i>	€	€
PAYE/PRSI	8,569	11,812
RCT control	43,370	12,182
	<u>51,938</u>	<u>23,994</u>

Creditors amounts falling due within one year does not include bank loans and overdrafts

4. CALLED UP SHARE CAPITAL	2025	2024
	€	€
<i>Authorised:</i>		
100,000 ordinary shares of €1 each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
<i>Allotted, called up and fully paid:</i>		
100 ordinary shares of €1 each	100	100
	<u>100</u>	<u>100</u>

5. APPROVAL OF FINANCIAL STATEMENTS

The shareholders' financial statements were approved and authorised for issue by the board of directors on 26th February 2026