

**Company registration number: 440563**

**Gerard Doherty Plastering Limited**  
**Unaudited abridged financial statements**  
**for the financial year ended 30 June 2025**

# Gerard Doherty Plastering Limited

## Contents

	<b>Page</b>
Balance sheet	<b>1 - 2</b>
Notes to the abridged financial statements	<b>3 - 9</b>

**Gerard Doherty Plastering Limited**

**Balance sheet  
As at 30 June 2025**

		2025		2024	
	Note	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	5	272,064		277,263	
			272,064		277,263
<b>Current assets</b>					
Stocks	6	277,629		149,922	
Debtors	7	319,121		311,279	
Cash at bank and in hand		423,928		405,467	
		1,020,678		866,668	
<b>Creditors: amounts falling due within one year</b>					
	8	(204,552)		(151,646)	
<b>Net current assets</b>			816,126		715,022
<b>Total assets less current liabilities</b>			1,088,190		992,285
<b>Net assets</b>			1,088,190		992,285
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account			1,088,090		992,185
<b>Shareholders funds</b>			1,088,190		992,285

These 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'.

**The notes on pages 3 to 9 form part of these abridged financial statements.**

## Gerard Doherty Plastering Limited

### Balance sheet (continued) As at 30 June 2025

We, as directors of Gerard Doherty Plastering Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 30 November 2025 and signed on behalf of the board by:

Gerard Doherty  
Director

Denise Doherty  
Director

**The notes on pages 3 to 9 form part of these abridged financial statements.**

## Gerard Doherty Plastering Limited

### Notes to the abridged financial statements Financial year ended 30 June 2025

#### 1. Accounting policies and measurement bases

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The Financial Reporting Framework that has been applied in their preparation is the Companies Act 2014 (as amended) and FRS102. The Reporting Standard applicable in the UK and the Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a small company for the period, as defined by Section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS102.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## Gerard Doherty Plastering Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 12.5%
Fittings fixtures and equipment	- 12.5%
Motor vehicles	- 12.5%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Gerard Doherty Plastering Limited**

### **Notes to the abridged financial statements (continued) Financial year ended 30 June 2025**

#### **Construction contracts**

Where the outcome of construction contracts can be reliably estimated, contract revenue and contract costs are recognised by reference to the stage of completion of the contract activity as at the financial year end.

Where the outcome of construction contracts cannot be estimated reliably, revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable, and contract costs are recognised as an expense in the period in which they are incurred.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is expenses immediately, with a corresponding provision for an onerous contract being recognised.

Where the collectability of an amount already recognised as contract revenue is no longer probable, the uncollectible amount is expensed rather than recognised as an adjustment to the amount of contract revenue.

The entity uses the percentage of completion method to determine the amounts to be recognised in the period. The stage of completion is measured by reference to the contract costs incurred up to the end of the reporting period as a percentage of total estimated costs for each contract. Costs incurred for work performed to date do not include costs relating to future activity, such as for materials or prepayments.

## Gerard Doherty Plastering Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## 2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 8 (2024: 8).

## Gerard Doherty Plastering Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

#### 3. Directors remuneration

The directors aggregate remuneration was as follows:

	<b>2025</b>	2024
	<b>€</b>	€
Emoluments in respect of qualifying services	39,884	39,606
Pension contributions to defined contribution plans in respect of qualifying services	30,000	27,500
	<u>69,884</u>	<u>67,106</u>

Other than those shown above, any further required disclosures in sections 305 and 306 of the Companies Act 2014 (as amended) are nil for both years.

#### Material interests of directors in contracts with the company

There were no transactions with directors other than those included in the Controlling party note 9.

#### Transactions with company controlled by a director

The following information relates to transactions and balances between the company and a company controlled by directors Gerard Doherty and Denise Doherty.

At 30 June 2025 the company owes €10,695 (2024 - €6,590) to Gerard Doherty Plastering Limited, a company registered in Northern Ireland, of which directors Gerard Doherty and Denise Doherty own 100% of the Issued Share Capital. No interest was applied to the outstanding balance.

#### Other

Details of Directors' interests in shares are provided in the Directors' Report.

#### 4. Appropriations of profit and loss account

	<b>2025</b>	2024
	<b>€</b>	€
At the start of the financial year	992,185	970,390
Profit for the financial year	95,905	21,795
<b>At the end of the financial year</b>	<u>1,088,090</u>	<u>992,185</u>

**Gerard Doherty Plastering Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 June 2025**

**5. Tangible assets**

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	<b>Total</b>
	€	€	€	€	€
<b>Cost</b>					
At 1 July 2024	248,850	65,318	15,757	35,134	365,059
Additions	-	-	2,849	-	2,849
Disposals	-	-	(1,847)	-	(1,847)
<b>At 30 June 2025</b>	<u>248,850</u>	<u>65,318</u>	<u>16,759</u>	<u>35,134</u>	<u>366,061</u>
<b>Depreciation</b>					
At 1 July 2024	-	45,236	8,979	33,579	87,794
Charge for the financial year	-	4,415	1,920	1,555	7,890
Disposals	-	-	(1,687)	-	(1,687)
<b>At 30 June 2025</b>	<u>-</u>	<u>49,651</u>	<u>9,212</u>	<u>35,134</u>	<u>93,997</u>
<b>Carrying amount</b>					
<b>At 30 June 2025</b>	<u>248,850</u>	<u>15,667</u>	<u>7,547</u>	<u>-</u>	<u>272,064</u>
At 30 June 2024	<u>248,850</u>	<u>20,082</u>	<u>6,778</u>	<u>1,555</u>	<u>277,265</u>

**6. Stocks**

	<b>2025</b>	2024
	€	€
Work in progress	<u>277,629</u>	<u>149,922</u>

**7. Debtors**

	<b>2025</b>	2024
	€	€
Trade debtors	305,356	283,896
Other debtors	11,873	27,023
Prepayments	1,892	360
	<u>319,121</u>	<u>311,279</u>

**Gerard Doherty Plastering Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 June 2025**

**8. Creditors: amounts falling due within one year**

	<b>2025</b>	2024
	<b>€</b>	€
Trade creditors	136,836	108,200
Other creditors including tax and social insurance	55,335	38,657
Accruals	12,381	4,789
	<u>204,552</u>	<u>151,646</u>

**9. Controlling party**

Gerard Doherty is considered to be the company's controlling party as he holds 100% (2024 - 100%) of the Ordinary Share Capital of the company. Director Gerard Doherty has a Directors Account at 30 June 2025 being €8,522 Dr (2024 - €10,339 Cr). All other related party transactions are disclosed under Directors Remuneration note 3.

**10. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 30 November 2025.