

Company registration number 102485 (Republic of Ireland)

**CLON COOL CONSTRUCTION LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2025**

# CLON COOL CONSTRUCTION LIMITED

## CONTENTS

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	<b>Page</b>
Directors' responsibilities statement	1
Balance sheet	2 - 3
Statement of changes in equity	4
Notes to the financial statements	5 - 9

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# CLON COOL CONSTRUCTION LIMITED

## DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 30 APRIL 2025**

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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

Colm O'Connor  
**Director**

Eibhlin O'Connor  
**Director**

22 July 2025

# CLON COOL CONSTRUCTION LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2025

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	Notes	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	3		1,876		2,211
<b>Current assets</b>					
Stocks	4	85,010		73,290	
Debtors	5	1,660		716	
Cash at bank and in hand		1,748		30	
		<u>88,418</u>		<u>74,036</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(341,388)</u>		<u>(310,394)</u>	
<b>Net current liabilities</b>			<u>(252,970)</u>		<u>(236,358)</u>
<b>Total assets less current liabilities</b>			<u>(251,094)</u>		<u>(234,147)</u>
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(40,620)</u>		<u>(49,258)</u>
<b>Net liabilities</b>			<u>(291,714)</u>		<u>(283,405)</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			4		4
Profit and loss reserves			<u>(291,718)</u>		<u>(283,409)</u>
<b>Total equity</b>			<u>(291,714)</u>		<u>(283,405)</u>

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# CLON COOL CONSTRUCTION LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 30 APRIL 2025**

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We, as directors of Clon Cool 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 FRS 102 'The Financial 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 22 July 2025 and are signed on its behalf by:

Colm O'Connor  
**Director**

Eibhlin O'Connor  
**Director**

# CLON COOL CONSTRUCTION LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2025

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	Share capital	Profit and loss reserves	Total
	€	€	€
<b>Balance at 1 May 2023</b>	4	(276,098)	(276,094)
<b>Year ended 30 April 2024:</b>			
Loss and total comprehensive income	-	(7,311)	(7,311)
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 April 2024</b>	4	(283,409)	(283,405)
<b>Year ended 30 April 2025:</b>			
Loss and total comprehensive income	-	(8,309)	(8,309)
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 April 2025</b>	<u>4</u>	<u>(291,718)</u>	<u>(291,714)</u>

# CLON COOL CONSTRUCTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 APRIL 2025**

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### 1 Accounting policies

#### Company information

Clon Cool Construction Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Cockhill Road, Buncrana, Co. Donegal, Ireland, F93XW32 and its company registration number is 102485.

#### 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 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 machinery	15 % Reducing balance
Fixtures, fittings and equipment	15 % Reducing balance
Motor vehicles	20% Reducing balance

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.

#### 1.3 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

# CLON COOL CONSTRUCTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

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### 1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 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.

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 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.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# CLON COOL CONSTRUCTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 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.

#### 1.9 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 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.

# CLON COOL CONSTRUCTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

### 3 Tangible fixed assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 May 2024 and 30 April 2025	68,568	6,571	17,255	92,394
<b>Depreciation and impairment</b>				
At 1 May 2024	66,576	6,415	17,191	90,182
Depreciation charged in the year	299	24	13	336
At 30 April 2025	66,875	6,439	17,204	90,518
<b>Carrying amount</b>				
At 30 April 2025	1,693	132	51	1,876
At 30 April 2024	1,991	156	64	2,211

### 4 Stocks

	2025 €	2024 €
Work in progress	85,010	73,290

### 5 Debtors

	2025 €	2024 €
<b>Amounts falling due within one year:</b>		
Trade debtors	2	3
Other debtors	1,658	713
	1,660	716

### 6 Creditors: amounts falling due within one year

	2025 €	2024 €
Other creditors	341,388	310,394

### 7 Creditors: amounts falling due after more than one year

	Notes	2025 €	2024 €
Amounts owed to credit institutions		40,620	49,258

# CLON COOL CONSTRUCTION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

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### 8 Directors' transactions

Amounts owed to directors are unsecured, interest free and repayable on demand.

Dividends totalling €0 (2024 - €0) were paid in the year in respect of shares held by the company's directors.

Description	% Rate	Opening balance €	Amounts advanced €	Amounts repaid €	Closing balance €
Colm O'Connor - General	-	310,394	55,744	(24,750)	341,388
		<u>310,394</u>	<u>55,744</u>	<u>(24,750)</u>	<u>341,388</u>

### 9 Approval of financial statements

The directors approved the financial statements on 22 July 2025.