

Company registration number: 668178

Fernwood Contractors Limited
Abridged financial statements
for the year ended 30 April 2025

**Fernwood Contractors Limited
for the year ended 30 April 2025**

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Fernwood Contractors Limited

Director's responsibilities statement for the year ended 30 April 2025

These unaudited abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the unaudited director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). Under company law, the director must not approve the financial statements unless he is 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 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014. He is 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 financial statements

In relation to the financial statements as set out on pages 3 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 to DJH Accountants Ireland Limited, Accountants and Business Advisers, 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 30 April 2025.

On behalf of the board

Signed by:



Darren Browne

Director

Fernwood Contractors Limited

**Statement of financial position
As at 30 April 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	6	5,561		11,365	
			5,561		11,365
Current assets					
Debtors	7	92,794		78,298	
		92,794		78,298	
Creditors: amounts falling due within one year	8	(58,138)		(65,278)	
Net current assets			34,656		13,020
Total assets less current liabilities			40,217		24,385
Net assets			40,217		24,385
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			40,117		24,285
Shareholder funds			40,217		24,385

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'.

Fernwood Contractors Limited

**Statement of financial position (continued)
As at 30 April 2025**

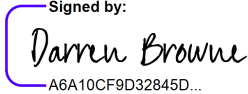
I, as director of Fernwood Contractors Limited state that:

- 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 shareholder 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);
- I 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 year and of its profit or loss for such a 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.

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These abridged financial statements were approved by the director of the company on and signed by:

Signed by:



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Darren Browne
Director

Fernwood Contractors Limited

Notes to the abridged financial statements for the year ended 30 April 2025

1. General information

Fernwood Contractors Limited is primarily engaged in the provision of building services.

The company is a private company limited by shares, registered in Ireland and its company number is 668178. The address of the registered office is 34 Fernwod Avenue, Springfield, Tallaght, Dublin 24.

2. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of certain tangible fixed assets and comply with the financial reporting standards of the Financial Reporting Council including 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 Companies Act 2014.

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

Cashflow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Revenue recognition

Revenue 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:

- The amount of revenue can be measured reliably;
- It is probable that the company will receive the consideration due under the contract;
- The stage of completion of the contract at the end of the reporting period can be measured reliably;
- The costs incurred and the costs to complete the contract can be measured reliably.

Tangible assets

Tangible assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

Fernwood Contractors Limited**Notes to the abridged financial statements (continued)
for the year ended 30 April 2025****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	- 20%
Fittings fixtures and equipment	- 20%
Motor vehicles	- 20%

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant and equipment are retained in the cost of property, plant and equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss.

Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Fernwood Contractors Limited

Notes to the abridged financial statements (continued) for the year ended 30 April 2025

Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

Hire purchase and finance leases

(i) Finance leases

Leases in which substantially all the risks and rewards of ownership are transferred by the lessor are classified as finance leases.

Tangible fixed assets acquired under finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments and are depreciated over the shorter of the lease term and their useful lives. The capital element of the lease obligation is recorded as a liability and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis.

Each lease payment is apportioned between the liability and finance charges using the effective interest method.

(ii) Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

(iii) Lease incentives

Incentives received to enter into a finance lease reduce the fair value of the asset and are included in the calculation of present value of future minimum lease payments.

Incentives received to enter into an operating lease are credited to the profit and loss account, to reduce the lease expense, on a straight-line basis over the period of the lease

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

Fernwood Contractors Limited

**Notes to the abridged financial statements (continued)
for the year ended 30 April 2025**

3. Staff costs

The average number of persons employed by the company during the year, including the directors was 2 (2024: 5).

4. Directors remuneration

The director's aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	52,412	49,571

Key management includes persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

The directors are considered the key management of the company.

There were no payments made to third parties for their services as directors of the company.

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the year	24,285	29,877
Profit/(loss) for the year	15,832	(5,592)
At the end of the year	40,117	24,285

Fernwood Contractors Limited

**Notes to the abridged financial statements (continued)
for the year ended 30 April 2025**

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 May 2024	10,000	1,750	23,325	35,075
Additions	-	1,218	-	1,218
Disposals	-	-	(3,000)	(3,000)
At 30 April 2025	<u>10,000</u>	<u>2,968</u>	<u>20,325</u>	<u>33,293</u>
Depreciation				
At 1 May 2024	8,000	1,115	14,595	23,710
Charge for the year	2,000	357	4,065	6,422
Disposals	-	-	(2,400)	(2,400)
At 30 April 2025	<u>10,000</u>	<u>1,472</u>	<u>16,260</u>	<u>27,732</u>
Carrying amount				
At 30 April 2025	<u>-</u>	<u>1,496</u>	<u>4,065</u>	<u>5,561</u>
At 30 April 2024	<u>2,000</u>	<u>635</u>	<u>8,730</u>	<u>11,365</u>

7. Debtors

	2025	2024
	€	€
Trade debtors	8,153	4,954
Other debtors	34,132	20,058
Director loan	50,509	53,286
	<u>92,794</u>	<u>78,298</u>

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	34,434	45,504
Trade creditors	1,819	5,252
Other creditors including tax and social insurance	12,850	9,272
Accruals	9,035	5,250
	<u>58,138</u>	<u>65,278</u>

Fernwood Contractors Limited

**Notes to the abridged financial statements (continued)
for the year ended 30 April 2025**

9. Directors transactions

During the year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

Darren Browne

	2025	2024
	€	€
Due by director at the start of the year	53,286	67,980
Advances made during the year	100	331
Amounts repaid during the year	(2,877)	(15,025)
Amounts owed by director at the end of the year	<u>50,509</u>	<u>53,286</u>

10. Controlling party

The director is considered to be the controlling party.

11. Approval of financial statements

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

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