

Company registration number 664771 (Republic of Ireland)

**ADL CONTRACTS LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

# ADL CONTRACTS LIMITED

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# ADL CONTRACTS LIMITED

## DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

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The director is responsible for preparing the 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 that law, the director has elected to prepare the financial statements in accordance with 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 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 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 director is 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 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 them 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.

By order of the board

Sinead Scanlon  
**Secretary**  
12 March 2026

Stephen Galligan  
**Director**

# ADL CONTRACTS LIMITED

## DIRECTOR'S DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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In relation to the financial statements which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the related notes:

- The director approves these financial statements and confirms that he is 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 director confirms that he has made available to Murray Ward & Company, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The director confirms that to the best of his knowledge and belief, the accounting records reflect all transactions of the company for the year ended 31 December 2025.

By order of the board

Sinead Scanlon  
**Secretary**  
12 March 2026

Stephen Galligan  
**Director**

# ADL CONTRACTS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	5		22,118		30,214
<b>Current assets</b>					
Stocks	6	4,600		-	
Debtors	7	625		8,611	
Cash at bank and in hand		243		734	
		<u>5,468</u>		<u>9,345</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(7,130)</u>		<u>(10,417)</u>	
<b>Net current liabilities</b>			<u>(1,662)</u>		<u>(1,072)</u>
<b>Total assets less current liabilities</b>			20,456		29,142
<b>Creditors: amounts falling due after more than one year</b>	9		<u>(15,908)</u>		<u>(21,224)</u>
<b>Net assets</b>			<u>4,548</u>		<u>7,918</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			2		2
Profit and loss reserves			4,546		7,916
<b>Total equity</b>			<u>4,548</u>		<u>7,918</u>

I, as director of ADL Contracts 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 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; and

(d) the director acknowledges 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 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) I have relied on the specified exemption contained in section 352 Companies Act 2014 on the grounds that the company is entitled to the benefit of that exemption as a small company and confirm that 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 Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

# **ADL CONTRACTS LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2025***

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The financial statements were approved and signed by the director and authorised for issue on 12 March 2026

Stephen Galligan  
**Director**

# ADL CONTRACTS LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

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	Share capital	Profit and loss reserves	Total
	€	€	€
<b>Balance at 1 January 2024</b>	2	16,405	16,407
<b>Year ended 31 December 2024:</b>			
Loss and total comprehensive income for the year	-	(8,489)	(8,489)
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 December 2024</b>	2	7,916	7,918
<b>Year ended 31 December 2025:</b>			
Loss and total comprehensive income for the year	-	(3,370)	(3,370)
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 December 2025</b>	<u>2</u>	<u>4,546</u>	<u>4,548</u>

# ADL CONTRACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2025

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#### 1 Accounting policies

##### Company information

ADL Contracts Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is 23 Fane View, Blackrock, Dundalk, Co Louth and its company registration number is 664771.

#### 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.3 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 equipment	12.5% straight line
Motor vehicles	12.5% straight line

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.

# ADL CONTRACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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### 1 Accounting policies

(Continued)

#### 1.4 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.

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.

#### 1.5 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.

#### 1.6 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.

#### 1.7 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.

# ADL CONTRACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2025

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#### 1 Accounting policies

(Continued)

##### **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.

##### **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.

#### 1.8 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.

#### 1.9 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.

#### 1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.11 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.

# ADL CONTRACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is 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.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	2	4

### 4 Director's remuneration

	2025 €	2024 €
Remuneration for qualifying services	27,225	22,700

### 5 Tangible fixed assets

	Plant and equipment €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 January 2025	7,615	40,754	48,369
Additions	1,700	-	1,700
At 31 December 2025	9,315	40,754	50,069
<b>Depreciation and impairment</b>			
At 1 January 2025	2,340	15,815	18,155
Depreciation charged in the year	952	8,844	9,796
At 31 December 2025	3,292	24,659	27,951
<b>Carrying amount</b>			
At 31 December 2025	6,023	16,095	22,118
At 31 December 2024	5,275	24,939	30,214

# ADL CONTRACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

<b>6</b>	<b>Stocks</b>		<b>2025</b>	<b>2024</b>
			€	€
	Finished goods and goods for resale		4,600	-
			<u>          </u>	<u>          </u>
<b>7</b>	<b>Debtors</b>		<b>2025</b>	<b>2024</b>
	<b>Amounts falling due within one year:</b>		€	€
	Trade debtors		(1)	8,022
	Other debtors		626	589
			<u>          </u>	<u>          </u>
			625	8,611
			<u>          </u>	<u>          </u>
<b>8</b>	<b>Creditors: amounts falling due within one year</b>		<b>2025</b>	<b>2024</b>
		<b>Notes</b>	€	€
	Amounts owed to credit institutions		8,179	8,179
	Trade creditors		7,823	3,704
	Other creditors including tax and social insurance		(10,872)	(3,466)
	Accruals		2,000	2,000
			<u>          </u>	<u>          </u>
			7,130	10,417
			<u>          </u>	<u>          </u>
<b>9</b>	<b>Creditors: amounts falling due after more than one year</b>		<b>2025</b>	<b>2024</b>
		<b>Notes</b>	€	€
	Amounts owed to credit institutions		15,908	21,224
			<u>          </u>	<u>          </u>
<b>10</b>	<b>Operating lease commitments</b>			
	<b>Lessee</b>			
	The company commenced rental of a factory premises in July 2025 to operate a motor vehicle repairs and sales business. The company pays € 500 each month for premises rental.			
<b>11</b>	<b>Related party transactions</b>			
	<b>Remuneration of key management personnel</b>			
			<b>2025</b>	<b>2024</b>
			€	€
	Aggregate compensation		27,225	22,700
			<u>          </u>	<u>          </u>

# ADL CONTRACTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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### 12 Directors' transactions

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 repaid €	Closing balance €
Loan to company	-	2,819	(2,819)	-
		<u>2,819</u>	<u>(2,819)</u>	<u>-</u>
		<u>2,819</u>	<u>(2,819)</u>	<u>-</u>

### 13 Approval of financial statements

The director approved the financial statements on 12 March 2026.