

CRO NUMBER : 422029

KENLIS CONSTRUCTION LIMITED

ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2025

(As modified by Sections 352 and 353 of the Companies Act 2014)

KENLIS CONSTRUCTION LIMITED
YEAR ENDED 30 JUNE 2025
ABRIDGED FINANCIAL STATEMENTS

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KENLIS CONSTRUCTION LIMITED**YEAR ENDED 30 JUNE 2025****DIRECTORS' AND OTHER INFORMATION**

Directors	Paul O'Dwyer Angela O'Dwyer
Secretary	Angela O'Dwyer
Company Registration Number	422029
Accountants	M. Aylward & Company Ballydaw Kilmacow Waterford
Bankers	Bank of Ireland The Quay Waterford
Solicitors	Hegarty & Co., 4 St. Andrew's Terrace Newtown Waterford
Registered Office	Dangan Kilmacow Waterford

KENLIS CONSTRUCTION LIMITED**YEAR ENDED 30 JUNE 2025****DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the directors' report and the financial statements in accordance with 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 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 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 to 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 those financial statements, the directors are required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 and enable the financial statements to be compiled. 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.

KENLIS CONSTRUCTION LIMITED**YEAR ENDED 30 JUNE 2025****DIRECTORS' RESPONSIBILITIES STATEMENT****DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL
STATEMENTS**

In relation to the financial statements set out on pages 5 to 16:

- 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 judgements 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 M. Aylward & Company, Accountants, 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 June 2025.

On behalf of the Board**Paul O'Dwyer****Director****Angela O'Dwyer****Director****9 March 2026**

KENLIS CONSTRUCTION LIMITED

BALANCE SHEET AS AT 30 JUNE 2025

	Notes	2025 €	2024 €
FIXED ASSETS			
Tangible assets	5	26,668	33,345
		—————	—————
CURRENT ASSETS			
Stocks	6	24,093	24,094
Debtors	7	117,301	78,335
Cash at bank and in hand		60,920	153,593
		—————	—————
		202,314	256,022
CREDITORS (amounts falling due within one year)	8	(31,733)	(48,103)
		—————	—————
NET CURRENT ASSETS		170,581	207,919
		—————	—————
TOTAL ASSETS LESS CURRENT LIABILITIES		197,249	241,264
		—————	—————
PROVISION FOR LIABILITIES	9	(1,573)	(1,881)
		—————	—————
NET ASSETS		195,676	239,383
		=====	=====
CAPITAL AND RESERVES			
Called up share capital presented as equity		1,000	1,000
Profit and loss account	13	194,676	238,383
		—————	—————
		195,676	239,383
		=====	=====

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 Statement 102 “The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland”

KENLIS CONSTRUCTION LIMITED
BALANCE SHEET AS AT 30 JUNE 2025

We, as directors of Kenlis Construction Limited, state that :

- (a) the company is availing 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 the conditions specified in Section 358 are 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) 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 year and to otherwise comply with the provisions of the Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

We, as directors of Kenlis Construction Limited state that - The company has relied on the specified exemption contained in Section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company that qualifies for the small companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with Section 353 Companies Act 2014.

The financial statements were approved by the Board of Directors on 9 March 2026 and authorised for issue on 9 March 2026. They were signed on it's behalf by

Paul O'Dwyer

Director

Angela O'Dwyer

Director

9 March 2026

KENLIS CONSTRUCTION LIMITED**YEAR ENDED 30 JUNE 2025****NOTES TO THE FINANCIAL STATEMENTS****1. Accounting Policies**

Kenlis Construction Limited is primarily engaged in the provision of construction services to both the private and commercial sectors. The company's registered office is Dangan, Kilmacow, Waterford. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 422029.

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are set out below.

(a) Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council, (and promulgated by the Association of Chartered Certified Accountants) including FRS 102 "The Financial Reporting Standard applicable in the UK and the 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 company.

(b) Currency**(1) Functional and presentation currency**

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro which is the company's functional and presentation currency and is denoted by "€".

(11) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

KENLIS CONSTRUCTION LIMITED**YEAR ENDED 30 JUNE 2025****NOTES TO THE FINANCIAL STATEMENTS**

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within “finance (expense/income)”. All other foreign exchange gains and losses are presented in the profit and loss account within “Other operating (losses)/gains”.

(c) Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and other discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer, usually on dispatch of the goods, the amount of turnover 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.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

(d) Taxation

Tax is recognised in the profit and loss account, except to the extent it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current tax

Current tax is calculated on the profits for the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

KENLIS CONSTRUCTION LIMITED

YEAR ENDED 30 JUNE 2025

NOTES TO THE FINANCIAL STATEMENTS

Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

(e) Tangible fixed assets

Cost

Tangible fixed assets are recorded at historical cost less accumulated depreciation and impairment losses. Cost includes prime cost and appropriate overhead expenditure.

Fixtures and fittings, computer equipment and motor vehicles are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation

Depreciation is provided on tangible fixed assets, on a reducing balance basis so as to write off their cost less residual amounts over their estimated useful lives.

The estimated useful economic lives assigned to tangible fixed assets are as follows :

Plant & Machinery	12.5% per annum on a reducing balance basis
Fixtures & Fittings	12.5% per annum on a reducing balance basis
Motor Vehicles	20% per annum on a reducing balance basis

KENLIS CONSTRUCTION LIMITED**YEAR ENDED 30 JUNE 2025****NOTES TO THE FINANCIAL STATEMENTS**

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 plant and equipment are retained in the cost of 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 income statement.

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 assets 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 and loss.

If an impairment loss subsequently reverses, the carrying amount of the assets (or assets' 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 impairment loss is recognised in the profit and loss account.

KENLIS CONSTRUCTION LIMITED**YEAR ENDED 30 JUNE 2025****NOTES TO THE FINANCIAL STATEMENTS****(f) Stocks**

Stocks comprise work in progress. Stocks are stated at the lower of cost and net realisable value. Cost is defined as the aggregate of raw material, direct labour and the attributable proportion of direct production overheads. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed up to the original impairment loss, and is recognised as a credit in the profit and loss account.

(g) 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.

(h) Cash and cash equivalents

Cash and cash equivalents 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 statement of financial position.

(i) 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.

KENLIS CONSTRUCTION LIMITED**YEAR ENDED 30 JUNE 2025****NOTES TO THE FINANCIAL STATEMENTS**

As permitted by the amendment made to FRS 102 in March 2018 to Section 11 for small entities amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

(j) Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditure expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

(k) Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

(l) Employee Benefits

The company provides a range of benefits to employees, including paid holiday arrangements and contributions to pension plans.

KENLIS CONSTRUCTION LIMITED

YEAR ENDED 30 JUNE 2025

NOTES TO THE FINANCIAL STATEMENTS

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Pension plans

The company pays contributions to the Construction Operatives Pension Scheme for eligible employees. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

(m) Share Capital

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

(n) Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

2. Operating Profit is stated after charging :

	2025	2024
	€	€
Depreciation	5,058	6,498
	=====	=====

3. Employees

The average monthly number of employees for the year was 7 (2024: 7).

KENLIS CONSTRUCTION LIMITED

YEAR ENDED 30 JUNE 2025

NOTES TO THE FINANCIAL STATEMENTS

4. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration		
Salaries	94,190	73,950
Fees	7,000	4,000
Retirement Benefits – defined contribution scheme - Paul O'Dwyer	24,007	13,340
	<u>125,197</u>	<u>91,290</u>
	=====	=====
Directors' Loans		
	2025	2024
	€	€
Opening balance	1,690	282
Repayments to directors	102,324	76,542
Advances from directors	101,190	77,950
	<u>556</u>	<u>1,690</u>
	=====	=====

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

5. Tangible Fixed Assets	Plant & Machinery	Fixtures & Fittings	Motor Vehicles	Total
	€	€	€	€
Cost				
At 30 June 2024	59,819	16,274	38,252	114,345
Disposals	-	-	(7,723)	(7,723)
At 30 June 2025	<u>59,819</u>	<u>16,274</u>	<u>30,529</u>	<u>106,622</u>
	-----	-----	-----	-----
Depreciation				
At 30 June 2024	47,401	11,533	22,066	81,000
On Disposals	-	-	(6,104)	(6,104)
Charge for year	1,552	593	2,913	5,058
At 30 June 2025	<u>48,953</u>	<u>12,126</u>	<u>18,875</u>	<u>79,954</u>
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KENLIS CONSTRUCTION LIMITED

YEAR ENDED 30 JUNE 2025

NOTES TO THE FINANCIAL STATEMENTS

Net Book Value				
At 30 June 2025	10,866	4,148	11,654	26,668
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
At 30 June 2024	12,418	4,741	16,186	33,345
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
6. Stocks			2025	2024
			€	€
Work in progress			24,093	24,094
			<u>24,093</u>	<u>24,094</u>
			<u>=====</u>	<u>=====</u>
7. Debtors			2025	2024
			€	€
Trade debtors			110,955	73,417
Prepayments			3,095	4,877
Other taxation and social welfare			3,251	41
			<u>117,301</u>	<u>78,335</u>
			<u>=====</u>	<u>=====</u>
8. Creditors (amounts falling due within one year)			2025	2024
			€	€
Bank loans and overdraft			2,942	-
Trade creditors			4,600	4,168
Corporation tax			-	576
Other taxation and social security			7,422	8,426
Accruals and deferred income			16,213	33,243
Directors' loans (note5)			556	1,690
			<u>31,733</u>	<u>48,103</u>
			<u>=====</u>	<u>=====</u>

KENLIS CONSTRUCTION LIMITED

YEAR ENDED 30 JUNE 2025

NOTES TO THE FINANCIAL STATEMENTS

9. Provision for Liabilities

	2025	2024
	€	€
Deferred taxation	1,573	1,881
	<u>=====</u>	<u>=====</u>

10. Capital Commitments

There were no capital commitments at the year ended 30 June 2025.

11. Related Party Transactions

The bank facilities are secured by personal guarantees from the directors.

12. Post Balance Sheet Events

There have been no significant events affecting the company since the year end.

13. Movement on profit and loss reserves

	2025	2024
	€	€
Profit and loss reserves brought forward at 1 July	238,383	235,917
Profit (Loss) for the financial year	(43,707)	2,466
Profit and loss reserve at 30 June	<u>194,676</u>	<u>238,383</u>
	<u>=====</u>	<u>=====</u>

14. Approval of Financial Statements

The directors approved the financial statements on 9 March 2026.

