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**AMEDEM CONSTRUCTION LIMITED**

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**UNAUDITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

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**AMEDEM CONSTRUCTION LIMITED**

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**COMPANY INFORMATION**

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<b>Director</b>	Michael Callaghan
<b>Company secretary</b>	Siobhan O Regan
<b>Registered number</b>	645349
<b>Registered office</b>	Ongenstown Boyerstown Navan Meath
<b>Accountants</b>	Woods and Partners Limited Chartered Accountants Cannon Street Kells Co. Meath
<b>Bankers</b>	Allied Irish Bank Navan Co. Meath

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**AMEDEM CONSTRUCTION LIMITED**

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**AMEDEM CONSTRUCTION LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL  
STATEMENTS OF AMEDEM CONSTRUCTION LIMITED  
FOR THE YEAR ENDED 30 JUNE 2025**

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In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Amedem Construction Limited for the year ended 30 June 2025 which comprise the Statement of financial position and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the director of Amedem Construction Limited in accordance with the terms of our engagement letter dated 10 August 2021. Our work has been undertaken solely so that we might compile the financial statements of Amedem Construction Limited that we have been engaged to compile, report to the Company's Director that we have done so and state those matters that we have agreed to state to the director of Amedem Construction Limited in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Amedem Construction Limited and its director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of financial position as at 30 June 2025 your duty to ensure that Amedem Construction Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Amedem Construction Limited. You consider that Amedem Construction Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Amedem Construction Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Woods and Partners Limited**

Chartered Accountants

Cannon Street

Kells

Co. Meath

2 March 2026

**AMEDEM CONSTRUCTION LIMITED**

**ABRIDGED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2025**

		2025 €	2024 €
<b>Current assets</b>			
Stocks	4	32,000	227,000
Debtors: amounts falling due within one year	5	2,413,332	1,755,371
Cash at bank and in hand		28,305	115,714
		2,473,637	2,098,085
Creditors: amounts falling due within one year	6	(548,346)	(375,902)
<b>Net current assets</b>		<b>1,925,291</b>	<b>1,722,183</b>
<b>Total assets less current liabilities</b>		<b>1,925,291</b>	<b>1,722,183</b>
<b>Net assets</b>		<b>1,925,291</b>	<b>1,722,183</b>
<b>Capital and reserves</b>			
Called up share capital presented as equity		2	2
Profit and loss account		1,925,289	1,722,181
<b>Shareholders' funds</b>		<b>1,925,291</b>	<b>1,722,183</b>

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**AMEDEM CONSTRUCTION LIMITED**

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**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 30 JUNE 2025**

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I, as director of Amedem Construction Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

The financial statements were approved:

**Michael Callaghan**  
Director

Date: 2 March 2026

The notes on pages 4 to 7 form part of these financial statements.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**1. General information**

These financial statements comprising The Statement of financial position and the related notes constitute the abridged financial statements of Amedem Construction Limited for the year ended 30 June 2025.

Amedem Construction Limited is a private company limited by shares, incorporated in the Republic of Ireland under company number 645349. The registered office is Ongenstown, Boyerstown, Navan, Co. Meath which is also the principal place of business of the company.

The financial statements are presented in Euros (€) which is the functional currency of the company.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**2.3 Revenue**

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; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

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**2. Accounting policies (continued)**

**2.4 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**2.5 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

**2.6 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.7 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.9 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**AMEDEM CONSTRUCTION LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**3. Employees**

The average monthly number of employees, including the director, during the year was as follows:

	<b>2025</b>	2024
	<b>No.</b>	No.
Office	-	2
Direct labour	-	22
	<u>0</u>	<u>24</u>
	<u><u>0</u></u>	<u><u>24</u></u>

**4. Stocks**

	<b>2025</b>	2024
	€	€
Raw materials	-	35,000
Work in progress	<b>32,000</b>	192,000
	<u>32,000</u>	<u>227,000</u>
	<u><u>32,000</u></u>	<u><u>227,000</u></u>

**5. Debtors**

	<b>2025</b>	2024
	€	€
Trade debtors	<b>989</b>	61,530
Amounts owed by group undertakings	<b>2,412,343</b>	1,691,471
Other debtors	-	2,370
	<u>2,413,332</u>	<u>1,755,371</u>
	<u><u>2,413,332</u></u>	<u><u>1,755,371</u></u>

**6. Creditors: Amounts falling due within one year**

	<b>2025</b>	2024
	€	€
Trade creditors	-	18,382
Corporation tax	<b>444</b>	176,525
Taxation and social insurance	<b>1,360</b>	4,777
Accruals	<b>546,542</b>	176,218
	<u>548,346</u>	<u>375,902</u>
	<u><u>548,346</u></u>	<u><u>375,902</u></u>

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**7. Appropriation of Profit and loss account**

	<b>2025 €</b>
Profit and loss account brought forward at the beginning of the year	1,722,181
Other movement in the profit and loss account	203,108
<b>Profit and loss account carried forward at the end of the year</b>	<b>1,925,289</b>

**8. Pension commitments**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to €Nil (2024: €7,534). No contributions were payable to the fund at the reporting date.

**9. Related party transactions**

The immediate parent company and controlling party is Crannog Roofing and Fibreglass Holdings Limited. The following related party transactions were recorded in the year:

**Crannog Roofing and Fibreglass Holdings Limited**

During the year funds of €830,000 were transferred from the company to Crannog Roofing and Fibreglass Holdings Limited ("Holdings") to the company. A number of intercompany balances were offset during the year, resulting in a net amount of €109,128 accruing from the company in favour of Holdings. At the reporting date an amount of €2,412,343 was owing to Amedem (2024: €1,691,471).

**10. Post balance sheet events**

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

**11. Controlling party**

The immediate parent company and controlling party is Crannog Roofing and Fibreglass Holdings Limited.

**12. Approval of financial statements**

The director approved these financial statements for issue on 2 March 2026