

Company Number: 170430

Griffin Bros Contracting Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Griffin Bros Contracting Ltd
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Griffin Bros Contracting Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Gerard Griffin John Griffin
Company Secretary	John Griffin
Company Number	170430
Registered Office and Business Address	Killarney Road Castleisland Co. Kerry
Accountants	PSC Accountants & Advisors 2nd Floor, Riverside House Fels Point Dan Spring Road Tralee, Co .Kerry Ireland
Bankers	Bank of Ireland Main Street Castleisland Kerry Allied Irish Banks PLC 68 Main Street Castleisland Kerry
Solicitors	Lynch & Bradley Solicitors 71 New Street Killarney Co Kerry

Griffin Bros Contracting Ltd**BALANCE SHEET**

as at 30 June 2025

		2025	2024
	Notes	€	€
Fixed Assets			
Tangible assets	8	1,049,914	882,420
Investments	9	100	100
Fixed Assets		<u>1,050,014</u>	<u>882,520</u>
Current Assets			
Stocks	10	2,379,431	2,097,714
Debtors	11	1,964,139	1,569,367
Cash and cash equivalents		2,228,978	490,342
		<u>6,572,548</u>	<u>4,157,423</u>
Creditors: amounts falling due within one year	12	<u>(2,502,731)</u>	<u>(1,714,798)</u>
Net Current Assets		<u>4,069,817</u>	<u>2,442,625</u>
Total Assets less Current Liabilities		<u>5,119,831</u>	<u>3,325,145</u>
Creditors:			
amounts falling due after more than one year	13	(160,879)	(127,254)
Provisions for liabilities	15	<u>(4,860)</u>	<u>-</u>
Net Assets		<u>4,954,092</u>	<u>3,197,891</u>
Capital and Reserves			
Called up share capital presented as equity		245	245
Retained earnings	16	4,953,847	3,197,646
Equity attributable to owners of the company		<u>4,954,092</u>	<u>3,197,891</u>

Griffin Bros Contracting Ltd

BALANCE SHEET

as at 30 June 2025

The 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", applying Section 1A of that Standard.

We as Directors of Griffin Bros Contracting Ltd, state that -

- (a) the company is availing itself 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 359 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) 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 financial 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,
- (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 and the small companies' regime.

Approved by the board on 19 March 2026 and signed on its behalf by:



Gerard Griffin
Director



John Griffin
Director

Griffin Bros Contracting Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Griffin Bros Contracting Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 170430. The registered office of the company is Killarney Road, Castleisland, Co. Kerry which is also the principal place of business of the company. The principal activity of the company is building contracting and property development.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime

The company qualifies as a small company as defined by section 280B of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of goods and services supplied by the company, exclusive of trade discounts and value added tax.

Amounts recoverable on contracts

Amounts recoverable on contracts represent the valuation of work completed to date, less amounts billed to the customer, any foreseeable losses and applicable payments on account not matched with turnover. Many of the contracts under which the company performs work contain retainage provisions. Retainage refers to that portion of billings made by the company but held for the payment by the customer pending satisfactory completion of the project. Retainage is classified as a current asset regardless of the term of the contract.

Work in Progress

Work in progress is stated at the lower of cost and estimated selling price less costs to complete and sell, which is equivalent to the net realisable value. Costs include materials, direct labour and an attributable proportion of overheads. An allowance is made for obsolete, slow moving or defective items where appropriate.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

Griffin Bros Contracting Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Impairment of Assets

At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered impairment in the recoverable amount. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying value. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount and any impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Griffin Bros Contracting Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Employee benefits

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.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Financial Instruments

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

Loans and borrowings

All loans and borrowings, both assets and liabilities, are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently, loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other financial liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

Griffin Bros Contracting Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

3. Judgements

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

Useful Lives of Tangible and Intangible Fixed Assets

Long-lived assets comprising primarily of property, plant and machinery and intangible assets represent a significant portion of total assets. The annual depreciation and amortisation charge depend primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary, to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €1,049,914 (2024: €882,420).

Impairment of trade debtors

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €454,415 (2024: €17,018).

Impairment of Stocks and Work In Progress

The company holds stocks and WIP amounting to €2,379,431 (2024: €2,097,714) at the financial year end date. The directors are of the view that an adequate allowance has been made to reflect the possibility of stocks and work in progress being sold at less than cost.

Impairment of Amounts Recoverable on Contracts

The company trades with a large and varied number of customers.

The company recognises contract revenue to the extent of contracts incurred where it is probable that these costs will be recoverable or based on the stage of completion method depending on whether the outcome of the contract can be measured reliably.

4.	Operating profit	2025	2024
		€	€
	Operating profit is stated after charging:		
	Depreciation of tangible assets	132,984	93,425
		<u> </u>	<u> </u>
5.	Exceptional items	2025	2024
		€	€
	Profit/(loss) on sale of fixed assets	(775)	(22,575)
		<u> </u>	<u> </u>
6.	Interest payable and similar expenses	2025	2024
		€	€
	Interest	17,749	11,476
		<u> </u>	<u> </u>
7.	Employees		

The average monthly number of employees, including directors, during the financial year was 9 (2024: 9).

Griffin Bros Contracting Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

8. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 July 2024	664,555	443,117	94,958	345,156	1,547,786
Additions	-	317,175	2,000	-	319,175
Disposals	-	(20,475)	-	(9,000)	(29,475)
At 30 June 2025	<u>664,555</u>	<u>739,817</u>	<u>96,958</u>	<u>336,156</u>	<u>1,837,486</u>
Depreciation					
At 1 July 2024	123,443	209,167	94,958	237,798	665,366
Charge for the financial year	26,582	83,099	250	23,053	132,984
On disposals	-	(8,531)	-	(2,250)	(10,781)
At 30 June 2025	<u>150,028</u>	<u>283,735</u>	<u>95,208</u>	<u>258,601</u>	<u>787,572</u>
Net book value					
At 30 June 2025	<u>514,527</u>	<u>456,082</u>	<u>1,750</u>	<u>77,555</u>	<u>1,049,914</u>
At 30 June 2024	<u>541,112</u>	<u>233,950</u>	<u>-</u>	<u>107,358</u>	<u>882,420</u>

8.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and machinery	255,713	39,138	134,096	7,868
Motor vehicles	30,569	6,114	43,433	7,239
	<u>286,282</u>	<u>45,252</u>	<u>177,529</u>	<u>15,107</u>

9. Investments

	Subsidiary undertakings shares	Total
Investments	€	€
Cost		
Additions	100	100
At 30 June 2025	<u>100</u>	<u>100</u>
Net book value		
At 30 June 2025	<u>100</u>	<u>100</u>

Griffin Bros Contracting Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
Kredik Ltd	Killarney Road Castleisland Co. Kerry	Construction	Ordinary	100%

10. Stocks	2025 €	2024 €
Work in progress	<u>2,379,431</u>	<u>2,097,714</u>

The replacement cost of stock did not differ significantly from the figures shown.

11. Debtors	2025 €	2024 €
Trade debtors	454,414	17,018
Amounts recoverable on long term work-in-progress	712,133	499,834
Other debtors	693,079	968,528
Prepayments	104,513	83,987
	<u>1,964,139</u>	<u>1,569,367</u>

All debtors are due within one year.

12. Creditors	2025 €	2024 €
Amounts falling due within one year		
Amounts owed to credit institutions	2,762	3,087
Net obligations under finance leases and hire purchase contracts	79,525	20,227
Trade creditors	1,070,383	1,003,353
Amounts owed to related parties (Note 20)	85,857	70,330
Taxation	227,483	28,936
Directors' current accounts (Note 19)	40,009	95,640
Other creditors	1,339	1,339
Accruals	995,373	491,886
	<u>2,502,731</u>	<u>1,714,798</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand

Griffin Bros Contracting Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

13. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>160,879</u>	<u>127,254</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	79,525	20,227
Repayable between one and five years	<u>160,879</u>	<u>127,254</u>
	<u>240,404</u>	<u>147,481</u>

14. Details of creditors	2025	2024
Debts falling due for repayment after the end of five years	€	€
Creditors repayable other than by instalments:		
Obligations under finance leases and hire purchase contracts	79,525	20,227
	<u>160,879</u>	<u>127,253</u>
	<u>240,404</u>	<u>147,480</u>

15. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	-	-	-
Charged to profit and loss	4,860	4,860	-
At financial year end	<u>4,860</u>	<u>4,860</u>	<u>-</u>

16. Profit and loss account

	2025	2024
	€	€
At 1 July 2024	3,197,646	2,337,504
Profit for the financial year	<u>1,756,201</u>	<u>860,142</u>
At 30 June 2025	<u>4,953,847</u>	<u>3,197,646</u>

17. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

18. Contingent liabilities

The company did not have any contingent liabilities as at the year end.

Griffin Bros Contracting Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

19. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	174,793	167,353
Pension contributions	46,844	46,952
	<u>221,637</u>	<u>214,305</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Gerard Griffin	1,923	1,923
John Griffin	38,086	93,717
	<u>40,009</u>	<u>95,640</u>

20. Related party transactions

Transactions with group companies include ...

Net balances with related parties:

	2025	2024
	€	€
Trading amounts owed to related parties	<u>85,857</u>	<u>70,330</u>

The company availed of services from a connected company under normal trading conditions. The transactions and balances with this company were as follows:

Included within subcontractor costs in the current year are €568,889(2024: €561,155) relating to services provided by Rubble Recycling Ltd.

Included within related party creditors balance at year end is €15,570 (2024: €70,330) owing to Rubble Recycling Ltd.

Griffin Bros Contracting Ltd and Rubble Recycling Ltd have common directors.

Included within creditors are €70,287 (2024: €70,287) owing to J & G Griffin Property Developments Ltd. J & G Griffin Property Developments Ltd and Griffin Bros Contracting Ltd have common directors.

21. Controlling interest

The company is controlled by Gerard and John Griffin.

22. Post-Balance Sheet Events

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

23. Guarantees and other financial commitments

The company did not have any guarantees or other financial commitments at the year end other than those outlined in the notes to the financial statements.