

Company Number: 557060

Duffy Excavations & Civils Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Duffy Excavations & Civils Ltd
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Duffy Excavations & Civils Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Paul Duffy Dean Duffy
Company Secretary	Paul Duffy
Company Number	557060
Registered Office and Business Address	Lisfannon Fahan Co Donegal Ireland
Accountants	Mc Guinness O Neill Chartered Certified Accountants Slavary Buncrana Co Donegal F93 KW10 Ireland
Bankers	Bank of Ireland Lower Main Street Buncrana Co Donegal Ireland
Solicitors	PA Dorrian Main Street Buncrana Co Donegal Ireland

Duffy Excavations & Civils Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 at the financial year end date 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 directors are required to:

- select suitable accounting policies for the company financial statements 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. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

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 Mc Guinness O Neill, (Chartered Certified Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 31 December 2025."

Signed on behalf of the board



Paul Duffy
Director

18 March 2026



Dean Duffy
Director

18 March 2026

Duffy Excavations & Civils Ltd

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	427,706	397,704
Current Assets			
Stocks	8	65,828	-
Debtors	9	116,203	132,019
Cash and cash equivalents		659,518	562,040
		841,549	694,059
Creditors: amounts falling due within one year	10	(164,687)	(85,827)
Net Current Assets		676,862	608,232
Total Assets less Current Liabilities		1,104,568	1,005,936
Creditors: amounts falling due after more than one year	11	(28,776)	(23,503)
Net Assets		1,075,792	982,433
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		1,075,692	982,333
Equity attributable to owners of the company		1,075,792	982,433

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 Duffy Excavations & Civils 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 358 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 18 March 2026 and signed on its behalf by:

Paul Duffy
Director

Dean Duffy
Director

Duffy Excavations & Civils Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Duffy Excavations & Civils Ltd is a company limited by shares incorporated in Ireland.

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 year ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with FRS 102.

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.

The company qualifies as a small company as defined by section 280A 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 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 after 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 or the cash price for the goods or services where material and recognised as other income on a straight line basis over the terms of the agreement.

Turnover 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 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.

Particulars of reporting entity

The company's registered office is Lisfannon, Fahan, Co Donegal. The company is a private company limited by shares incorporated in the Republic of Ireland and its company registration number is 557060.

Currency

(i) Functional 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 the symbol "€".

(ii) Transactions and balances

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

At each period end foreign currency monetary items are translated using the closing rate or the contract rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Duffy Excavations & Civils Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

All foreign exchange gains and losses are presented in the profit and loss account within 'Other expenses'.

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:

Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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 & equipment are retained in the cost of property, plant & 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 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.

Stocks

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. 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.

The company by necessity relies on the knowledge and expertise of its directors to arrive at a reasonable work in progress valuation.

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.

Cash and cash equivalents

Cash and 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.

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.

Duffy Excavations & Civils Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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.

Share-based payments

Taxation and deferred taxation

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

Current taxation assets and liabilities are not discounted.

Deferred tax is not recognised.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Adoption of FRS 102

This is the first set of financial statements prepared by Duffy Excavations & Civils Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2025.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	117,298	103,231
(Profit) on disposal of tangible assets	-	(2,722)
Loss/(profit) on foreign currencies	335	(172)
	<u>335</u>	<u>(172)</u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	2,165	2,053
	<u>2,165</u>	<u>2,053</u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 7, (2024 - 6).

	2025	2024
	Number	Number
Employees	5	4
Management	2	2
	<u>7</u>	<u>6</u>

Duffy Excavations & Civils Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7. Tangible assets	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 January 2025	852,794	86,112	97,455	1,036,361
Additions	93,901	-	53,399	147,300
At 31 December 2025	<u>946,695</u>	<u>86,112</u>	<u>150,854</u>	<u>1,183,661</u>
Depreciation				
At 1 January 2025	517,643	38,275	82,739	638,657
Charge for the financial year	90,497	9,309	17,492	117,298
At 31 December 2025	<u>608,140</u>	<u>47,584</u>	<u>100,231</u>	<u>755,955</u>
Net book value				
At 31 December 2025	<u>338,555</u>	<u>38,528</u>	<u>50,623</u>	<u>427,706</u>
At 31 December 2024	<u>335,151</u>	<u>47,837</u>	<u>14,716</u>	<u>397,704</u>
8. Stocks			2025	2024
			€	€
Finished goods and goods for resale			<u>65,828</u>	<u>-</u>
The replacement cost of stock did not differ significantly from the figures shown.				
9. Debtors			2025	2024
			€	€
Trade debtors			91,991	126,773
Taxation and social welfare			24,212	5,246
			<u>116,203</u>	<u>132,019</u>
10. Creditors			2025	2024
Amounts falling due within one year			€	€
Amounts owed to credit institutions			23,550	23,550
Payments received on account			12,485	-
Net obligations under finance leases and hire purchase contracts			19,500	-
Trade creditors			72,543	8,307
Taxation and social welfare			30,106	27,922
Directors' current accounts (Note 15)			6,503	20,548
Accruals			-	5,500
			<u>164,687</u>	<u>85,827</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.

The repayment terms of trade creditors vary between on demand and ninety days. Trade creditors do not attract interest.

Taxes are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of .0219% per day on direct taxes & the interest rate in respect of indirect taxes is .0274% per day.

The terms of the accruals vary. The directors current account is not subject to interest.

Duffy Excavations & Civils Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan and HP	<u>28,776</u>	<u>23,503</u>
Loans and HP		
Repayable in one year or less, or on demand	<u>23,550</u>	23,550
Repayable between one and two years	<u>28,776</u>	<u>23,503</u>
	<u>52,326</u>	<u>47,053</u>
12. Share-based payments		
Equity-settled share-based payments		
13. Income Statement		
	2025	2024
	€	€
At 1 January 2025	<u>982,333</u>	746,620
Profit for the financial year	<u>93,359</u>	<u>235,713</u>
At 31 December 2025	<u>1,075,692</u>	<u>982,333</u>
14. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 December 2025.		
15. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>88,603</u>	<u>47,569</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Paul Duffy	<u>6,503</u>	<u>20,548</u>
16. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
17. Guarantees, Contingencies and other financial commitments		
The following items were included in a number of categories within the balance sheet as detailed below		
	2025	2024
	€	€
Bank loan included within creditors: amounts falling due within one year	<u>23,550</u>	23,550
Bank loan included within creditors: amounts falling due after more than one year	<u>1,151</u>	<u>23,503</u>
	<u>24,701</u>	<u>47,053</u>

Duffy Excavations & Civils Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 March 2026.

