

Company Number: 489758

Patrick Mc Caffrey & Sons Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Patrick Mc Caffrey & Sons Limited
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Patrick Mc Caffrey & Sons Limited

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 Statement of Financial Position 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 Burleigh Accountancy Group Limited, 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

Marie Mc Devitt
Director

27 March 2026

Patrick Doyle
Director

27 March 2026

Patrick Mc Caffrey & Sons Limited
STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	<u>4,121,587</u>	<u>4,108,799</u>
Current Assets			
Inventories	7	555,510	643,129
Receivables	8	1,054,874	1,078,184
Cash and cash equivalents		<u>6,594,651</u>	<u>6,858,682</u>
		<u>8,205,035</u>	<u>8,579,995</u>
Payables: amounts falling due within one year	9	<u>(965,488)</u>	<u>(1,798,991)</u>
Net Current Assets		<u>7,239,547</u>	<u>6,781,004</u>
Total Assets less Current Liabilities		<u><u>11,361,134</u></u>	<u><u>10,889,803</u></u>
Equity			
Called up share capital presented as equity	12	2,627	2,627
Retained earnings		<u>11,358,507</u>	<u>10,887,176</u>
Equity attributable to owners of the company		<u><u>11,361,134</u></u>	<u><u>10,889,803</u></u>

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 Patrick Mc Caffrey & Sons Limited, 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 27 March 2026 and signed on its behalf by:

Marie Mc Devitt
Director

Patrick Doyle
Director

Patrick Mc Caffrey & Sons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Patrick Mc Caffrey & Sons Limited is a company limited by shares incorporated in Ireland. Ballymagroarty, Ballintra, Co. Donegal is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 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.

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.

Revenue

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

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
Plant and machinery	-	10% and 12.5% straight line
Fixtures, fittings and equipment	-	15% straight line
Motor vehicles	-	20% reducing balance

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.

Inventories

Stocks are valued at the lower of cost and net realisable value. 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 receivables

Trade and other receivables 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.

Trade and other payables

Trade and other payables 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.

Patrick Mc Caffrey & Sons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 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. Annual contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

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 Statement of Financial Position date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company pension scheme are charged to the Income Statement in the period to which they relate.

Ordinary share capital

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

3. Revenue

The revenue for the financial year is analysed as follows:

	2025 €	2024 €
By Category:		
Quarry and road construction activities	8,498,535	11,469,889
Plant hire	54,910	36,458
	<u>8,553,445</u>	<u>11,506,347</u>
By Geographical market:		
Republic of Ireland	8,097,680	11,170,415
Northern Ireland	455,765	335,932
	<u>8,553,445</u>	<u>11,506,347</u>

Revenue attributable to geographical markets outside the Republic of Ireland amounted to 5% for the financial year.

4. Operating profit

	2025 €	2024 €
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	496,684	461,691
(Profit) on disposal of property, plant and equipment	(28,500)	-
Government grants received	(10,135)	(5,775)
	<u>458,049</u>	<u>455,916</u>

Patrick Mc Caffrey & Sons Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 40, (2024 - 44).

6. Property, plant and equipment

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 January 2025	2,351,415	5,177,483	115,346	1,964,588	9,608,832
Additions	-	289,472	-	220,000	509,472
Disposals	-	(123,000)	-	-	(123,000)
At 31 December 2025	<u>2,351,415</u>	<u>5,343,955</u>	<u>115,346</u>	<u>2,184,588</u>	<u>9,995,304</u>
Depreciation					
At 1 January 2025	373,887	3,908,960	82,268	1,134,918	5,500,033
Charge for the financial year	13,988	319,905	6,530	156,261	496,684
On disposals	-	(123,000)	-	-	(123,000)
At 31 December 2025	<u>387,875</u>	<u>4,105,865</u>	<u>88,798</u>	<u>1,291,179</u>	<u>5,873,717</u>
Carrying amount					
At 31 December 2025	<u>1,963,540</u>	<u>1,238,090</u>	<u>26,548</u>	<u>893,409</u>	<u>4,121,587</u>
At 31 December 2024	<u>1,977,528</u>	<u>1,268,523</u>	<u>33,078</u>	<u>829,670</u>	<u>4,108,799</u>

7. Inventories

	2025 €	2024 €
Raw materials, consumables and work in progress	<u>555,510</u>	<u>643,129</u>

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

8. Receivables

	2025 €	2024 €
Trade receivables	788,691	950,923
Amounts owed by connected parties (Note 16)	8,924	8,074
Other debtors	-	201
Directors' current accounts	90,348	7,428
Taxation	81,295	37,100
Prepayments	85,616	74,458
	<u>1,054,874</u>	<u>1,078,184</u>

9. Payables

Amounts falling due within one year

	2025 €	2024 €
Trade payables	472,326	692,522
Amounts owed to group undertakings	-	600,000
Taxation	104,075	174,748
Advance deposits	214,554	293,773
Accruals	174,533	37,948
	<u>965,488</u>	<u>1,798,991</u>

Patrick Mc Caffrey & Sons Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

10. Taxation	2025 €	2024 €
Receivables:		
VAT	54,455	37,100
Corporation tax	26,840	-
	<u>81,295</u>	<u>37,100</u>
Payables:		
Corporation tax	-	38,940
PAYE	56,533	85,831
Relevant contracts tax	1,782	7,951
Defective concrete product levy	45,760	42,026
	<u>104,075</u>	<u>174,748</u>

11. Pension costs - defined contribution

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. Pension costs amounted to €102,651 (2024 - €89,888).

12. Share capital			2025 €	2024 €
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	992,624	€1.00 each	992,624	992,624
"A" Ordinary shares	1	€1.00 each	1	1
			<u>992,625</u>	<u>992,625</u>
Allotted, called up and fully paid				
Ordinary Shares	2,626	€1.00 each	2,626	2,626
"A" Ordinary shares	1	€1.00 each	1	1
			<u>2,627</u>	<u>2,627</u>

The rights attaching to the "A" ordinary shares are as follows:

The "A" ordinary shares shall not confer on the holders thereof the right to receive notice of or to attend at general meetings of the company. On a return of capital on a winding up, the holder of the "A" ordinary shares shall be entitled to a return of the capital paid thereon but not to participate in any further distribution of surplus assets of the company.

The directors may declare a dividend on any classes of shares in the company without declaring the same, or any dividend, on any other class or classes of shares in the capital of the company.

No director or the secretary had an interest in the share capital of the company at any time during the financial year.

13. Income Statement

	2025 €	2024 €
At 1 January 2025	10,887,176	9,521,767
Profit for the financial year	471,331	1,365,409
	<u>11,358,507</u>	<u>10,887,176</u>

Patrick Mc Caffrey & Sons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

14. Capital commitments

The company is committed to securing planning permission on land acquired for quarrying purposes in a prior year. The company is also committed to significant investment in plant upgrades.

15. Directors' remuneration	2025	2024
	€	€
Remuneration	308,854	453,854
Pension contributions	43,000	43,000
	<u>351,854</u>	<u>496,854</u>

16. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025	Movement in year	Balance 2024	Maximum in year
	€	€	€	€
Mc Caffrey Quarries Limited	<u>8,924</u>	<u>850</u>	<u>8,074</u>	<u>8,074</u>

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

17. Controlling interest

The company is controlled by the executors of the estate of Edward Mc Caffrey (deceased), which holds all of the issued ordinary share capital.

18. Events After the End of the Reporting Period

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 March 2026.