

Company Number: 399202

**Laghey Construction Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# Laghey Construction Limited

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# Laghey Construction Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 the 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, the Statement of Changes in Equity 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 March 2025."

### Signed on behalf of the board

**Joseph Doherty**  
Director

**30 June 2025**

**Bridie Doherty**  
Director

**30 June 2025**

# Laghey Construction Limited

## STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	6	101,989	105,374
<b>Current Assets</b>			
Inventories	7	261,543	161,958
Receivables	8	98,762	75,003
Cash and cash equivalents		38,450	25,655
		398,755	262,616
<b>Payables: amounts falling due within one year</b>	9	(324,541)	(223,842)
<b>Net Current Assets</b>		74,214	38,774
<b>Total Assets less Current Liabilities</b>		176,203	144,148
<b>Payables:</b>			
amounts falling due after more than one year	10	(26,091)	(40,980)
<b>Net Assets</b>		150,112	103,168
<b>Equity</b>			
Called up share capital presented as equity		2	2
Retained earnings		150,110	103,166
<b>Equity attributable to owners of the company</b>		150,112	103,168

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 Laghey Construction 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 30 June 2025 and signed on its behalf by:**

**Joseph Doherty**  
Director

**Bridie Doherty**  
Director

**Laghey Construction Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 April 2023</b>	2	52,082	52,084
Profit for the financial year	-	51,084	51,084
<b>At 31 March 2024</b>	2	103,166	103,168
Profit for the financial year	-	46,944	46,944
<b>At 31 March 2025</b>	<b>2</b>	<b>150,110</b>	<b>150,112</b>

# Laghey Construction Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Laghey Construction Limited is a company limited by shares incorporated in Ireland. Laghey, Co. Donegal is the registered office, which is also the principal place of business of the company. . The principal activity of the company is the provision of construction services. 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 year ended 31 March 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 comprises the invoice value of goods 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:

Plant and machinery	- 15% Straight Line
Motor vehicles	- 20% 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.

#### Leasing and hire purchases

Property, plant and equipment 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 Statement of Financial Position 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 Income Statement.

#### Work in progress

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced.

#### 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.

# Laghey Construction Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 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.

### 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.

### 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.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of property, plant and equipment	<b>28,453</b>	15,022
(Profit) on disposal of property, plant and equipment	-	(471)
	<u>          </u>	<u>          </u>
<b>4. Finance costs</b>	<b>2025</b>	2024
	€	€
Interest	<b>1,952</b>	1,139
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 11, (2024 - 9).

### 6. Property, plant and equipment

	Plant and machinery	Motor vehicles	Total
	€	€	€
<b>Cost</b>			
At 1 April 2024	79,686	90,659	170,345
Additions	16,531	8,537	25,068
Disposals	-	(2,700)	(2,700)
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2025	96,217	96,496	192,713
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 April 2024	39,536	25,435	64,971
Charge for the financial year	9,154	19,299	28,453
On disposals	-	(2,700)	(2,700)
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2025	48,690	42,034	90,724
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 31 March 2025	<b>47,527</b>	<b>54,462</b>	<b>101,989</b>
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	40,150	65,224	105,374
	<u>          </u>	<u>          </u>	<u>          </u>

# Laghey Construction Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 6.1. Property, plant and equipment continued

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

	2025 Carrying amount €	Depreciation charge €	2024 Carrying amount €	Depreciation charge €
Motor vehicles	<u>47,632</u>	<u>17,592</u>	<u>65,224</u>	<u>11,192</u>
<b>7. Inventories</b>			<b>2025</b>	2024
			€	€
Work in progress			<u>261,543</u>	<u>161,958</u>
<b>8. Receivables</b>			<b>2025</b>	2024
			€	€
Trade receivables			<u>98,762</u>	<u>75,003</u>
<b>9. Payables</b>			<b>2025</b>	2024
<b>Amounts falling due within one year</b>			€	€
Net obligations under finance leases and hire purchase contracts			14,888	14,888
Trade payables			249,228	166,356
Taxation			48,631	27,275
Directors' current accounts (Note 12)			5,770	1,660
Other creditors			-	5,140
Accruals			6,024	8,523
			<u>324,541</u>	<u>223,842</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.				
<b>10. Payables</b>			<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>			€	€
Finance leases and hire purchase contracts			<u>26,091</u>	<u>40,980</u>
<b>Net obligations under finance leases and hire purchase contracts</b>				
Repayable within one year			14,888	14,888
Repayable between one and five years			26,091	40,980
			<u>40,979</u>	<u>55,868</u>

**Laghey Construction Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**11. Income Statement**

	<b>2025</b>	2024
	€	€
At 1 April 2024	<b>103,166</b>	52,082
Profit for the financial year	<b>46,944</b>	51,084
At 31 March 2025	<b>150,110</b>	103,166

**12. Directors' remuneration and transactions**

	<b>2025</b>	2024
	€	€
Remuneration	<b>78,000</b>	74,539

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Joe & Bridie Doherty	<b>5,770</b>	1,660

**13. Related party transactions**

Wages and salaries includes €16,830 paid to a family member of the directors.

**14. Controlling interest**

The company is controlled by the directors, Joe & Bridie Doherty who own all of the issued share capital.

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 30 June 2025.