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**JAMES ELLIOTT CONSTRUCTION LIMITED**

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**UNAUDITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2025**

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**JAMES ELLIOTT CONSTRUCTION LIMITED**

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**COMPANY INFORMATION**

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<b>Director</b>	Patrick Elliott
<b>Company secretary</b>	Ardee Nominees Limited
<b>Registered number</b>	137355
<b>Registered office</b>	Whitecross Edenburt Virginia Co. Cavan
<b>Accountants</b>	Woods and Partners Limited Chartered Accountants Cannon Street Kells Co. Meath
<b>Bankers</b>	Bank of Ireland John Street Townparks Kells Co. Meath  AIB John Street Townparks Kells Co. Meath
<b>Solicitors</b>	Orpen Franks Solicitors 28/30 Burlington Road Dublin 4

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**JAMES ELLIOTT CONSTRUCTION LIMITED**

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**JAMES ELLIOTT CONSTRUCTION LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL  
STATEMENTS OF JAMES ELLIOTT CONSTRUCTION LIMITED  
FOR THE YEAR ENDED 31 JULY 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 James Elliott Construction Limited for the year ended 31 July 2025 which comprise the Statement of financial position, the Statement of changes in equity 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 James Elliott Construction Limited in accordance with the terms of our engagement letter dated 14 April 2025. Our work has been undertaken solely so that we might compile the financial statements of James Elliott 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 James Elliott 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 James Elliott 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 Chartered Accountants 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 31 July 2025 your duty to ensure that James Elliott 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 James Elliott Construction Limited. You consider that James Elliott 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 James Elliott 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  
28 November 2025

**JAMES ELLIOTT CONSTRUCTION LIMITED**

**ABRIDGED STATEMENT OF FINANCIAL POSITION  
AS AT 31 JULY 2025**

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	4	<b>100,936</b>	17,543
		<u>100,936</u>	<u>17,543</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	<b>71,360</b>	5,792
Cash at bank and in hand		<b>100,044</b>	15,229
		<u>171,404</u>	<u>21,021</u>
Creditors: amounts falling due within one year	6	<b>(150,472)</b>	(5,136)
<b>Net current assets</b>		<b>20,932</b>	15,885
<b>Total assets less current liabilities</b>		<b>121,868</b>	33,428
<b>Net assets</b>		<b>121,868</b>	33,428
<b>Capital and reserves</b>			
Called up share capital presented as equity		<b>62,500</b>	62,500
Other reserves		<b>987</b>	987
Profit and loss account		<b>58,381</b>	(30,059)
<b>Shareholders' funds</b>		<b>121,868</b>	33,428

I, as director of James Elliott 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:

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**JAMES ELLIOTT CONSTRUCTION LIMITED**

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**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 31 JULY 2025**

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**Patrick Elliott**  
Director

Date: 28 November 2025

The notes on pages 5 to 9 form part of these financial statements.

**JAMES ELLIOTT CONSTRUCTION LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 JULY 2025**

	Called up share capital	Other reserves	Profit and loss account	Total equity
	€	€	€	€
At 1 August 2024	62,500	987	(30,059)	33,428
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	88,440	88,440
<b>At 31 July 2025</b>	<u>62,500</u>	<u>987</u>	<u>58,381</u>	<u>121,868</u>

The notes on pages 5 to 9 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 JULY 2024**

	Called up share capital	Other reserves	Profit and loss account	Total equity
	€	€	€	€
At 1 August 2023	62,500	987	(21,094)	42,393
<b>Comprehensive income for the year</b>				
Loss for the year	-	-	(8,965)	(8,965)
<b>At 31 July 2024</b>	<u>62,500</u>	<u>987</u>	<u>(30,059)</u>	<u>33,428</u>

The notes on pages 5 to 9 form part of these financial statements.

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## JAMES ELLIOTT CONSTRUCTION LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

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#### 1. General information

These financial statements comprising of the Statement of financial position, the Statement of changes in equity and the related notes constitute the abridged financial statements of James Elliott Construction Limited for the year ended 31 July 2025.

James Elliott Construction Limited is a company limited by shares incorporated in the Republic of Ireland (CRO number 137355). The registered office of the company is Whitegate Cross, Edenburt, Virginia, Co. Cavan which is also the principal place of business of the company. On 25 March 2025, the company changed its name from Hollyglen Construction Limited to James Elliott Construction Limited.

#### Currency

The financial statements have been presented in Euro (€) 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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of 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 following principal accounting policies have been applied:

##### 2.2 Going concern

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

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**2. Accounting policies (continued)**

**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:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**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.

**2.4 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.

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 10%
Fixtures and fittings	- 12.5%

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 profit or loss.

**2.6 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.

**2.7 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.

**2.8 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.

**3. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

**JAMES ELLIOTT CONSTRUCTION LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**4. Tangible fixed assets**

	<b>Plant and machinery €</b>
<b>Cost or valuation</b>	
At 1 August 2024	49,993
Additions	102,500
	152,493
At 31 July 2025	152,493
 <b>Depreciation</b>	
At 1 August 2024	32,450
Charge for the year on owned assets	19,107
	51,557
At 31 July 2025	51,557
 <b>Net book value</b>	
At 31 July 2025	100,936
At 31 July 2024	17,543

**5. Debtors**

	<b>2025 €</b>	<b>2024 €</b>
Amounts owed by group undertakings	10,672	5,792
Other debtors	60,688	-
	71,360	5,792

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**JAMES ELLIOTT CONSTRUCTION LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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

	<b>2025</b>	<b>2024</b>
	€	€
Trade creditors	<b>42,483</b>	-
Corporation tax	<b>10,309</b>	-
Taxation and social insurance	<b>27,515</b>	1,381
Other creditors	<b>67,025</b>	-
Accruals	<b>3,140</b>	3,755
	<u><b>150,472</b></u>	<u><b>5,136</b></u>

**7. Related party transactions**

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group companies.

**8. Post balance sheet events**

There have been no significant events which have taken place since the year end that would result in adjustment to the financial statements or inclusion of a note.

**9. Controlling party**

Norgem Holdings Limited owns 100% of the company. Patrick Elliott is deemed to be the ultimate beneficial owner of the company by virtue of his shares held in Norgem Holdings Limited.

**10. Approval of financial statements**

The director approved these financial statements for issue on 28 November 2025