

**Company registration number: 58768**

**SCD Developments Limited**

**Unaudited abridged financial statements**

**for the financial year ended 30 April 2025**

# SCD Developments Limited

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## **SCD Developments Limited**

### **Directors responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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" 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 and then apply them consistently;
- make judgments 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.

## SCD Developments Limited

### Balance sheet As at 30/04/25

	Note	2025	2024
		€	€
<b>Current assets</b>			
Stocks	6	1,193,640	1,346,938
Debtors	7	694,281	229
		<u>1,887,921</u>	<u>1,347,167</u>
<b>Creditors: amounts falling due within one year</b>			
	8	<u>(1,451,557)</u>	<u>(1,229,314)</u>
<b>Net current assets</b>		436,364	117,853
<b>Total assets less current liabilities</b>		<u>436,364</u>	<u>117,853</u>
<b>Net assets</b>		<u><u>436,364</u></u>	<u><u>117,853</u></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity		254	254
User defined reserve 1		1,244	1,244
Profit and loss account		434,866	116,355
<b>Shareholders funds</b>		<u><u>436,364</u></u>	<u><u>117,853</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of SCD Developments Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

**The notes on pages 4 to 8 form part of these abridged financial statements.**

**SCD Developments Limited**

**Balance sheet (continued)**  
**As at 30/04/25**

These abridged financial statements were approved by the board of directors on 07/01/26 and signed on behalf of the board by:

Francis Corrigan  
Director

Joseph Corrigan  
Director

**The notes on pages 4 to 8 form part of these abridged financial statements.**

## SCD Developments Limited

### Notes to the abridged financial statements Financial year ended 30/04/25

#### 1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is 4 Maple Avenue, Old Town Demesne, Naas, Co Kildare.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### 3. Accounting policies and measurement bases

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### Going concern

The Company meets its day to day working capital requirements through its bank facilities and Directors support. After making enquires, the directors have a reasonable expectation that the company has adequate resources to continue its operations for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements .

##### Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## SCD Developments Limited

### Notes to the abridged financial statements (continued) Financial year ended 30/04/25

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **Construction contracts**

Where the outcome of construction contracts can be reliably estimated, contract revenue and contract costs are recognised by reference to the stage of completion of the contract activity as at the financial year end.

Where the outcome of construction contracts cannot be estimated reliably, revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable, and contract costs are recognised as an expense in the period in which they are incurred.

The entity uses the percentage of completion method to determine the amounts to be recognised in the period. The stage of completion is measured by reference to the contract costs incurred up to the end of the reporting period as a percentage of total estimated costs for each contract. Costs incurred for work performed to date do not include costs relating to future activity, such as for materials or prepayments.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **Share Capital**

Ordinary shares are classified as equity. Called -up share capital represents the nominal value of shares that have been issued

**SCD Developments Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 30/04/25**

**4. Tax on profit**

**Major components of tax expense**

	<b>2025</b>	<b>2024</b>
	€	€
<b>Current tax:</b>		
Irish current tax expense	106,170	-
<b>Tax on profit</b>	<u>106,170</u>	<u>-</u>

**Reconciliation of tax expense**

The tax assessed on the profit for the financial year is higher than (2024: the same as) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	<b>2025</b>	<b>2024</b>
	€	€
Profit before taxation	<u>424,681</u>	<u>-</u>
Profit multiplied by rate of tax	53,085	-
Effect of different Irish tax rates on some earnings	53,085	-
Tax on profit	<u>106,170</u>	<u>-</u>

**5. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	116,355	116,355
Profit for the financial year	318,511	-
<b>At the end of the financial year</b>	<u>434,866</u>	<u>116,355</u>

**6. Stocks**

	<b>2025</b>	<b>2024</b>
	€	€
Stocks	<u>1,193,640</u>	<u>1,346,938</u>

The net replacement cost of stocks is not expected to be materially different from their initial Book value.

## SCD Developments Limited

### Notes to the abridged financial statements (continued) Financial year ended 30/04/25

#### 7. Debtors

	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
Trade debtors	340,500	-
Amounts owed by group undertakings	303,781	-
Other debtors	50,000	229
	<u>694,281</u>	<u>229</u>

The fair values of trade and other receivables approximate to their carry values.

#### 8. Creditors: amounts falling due within one year

	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
Payments received on account	50,000	-
Amounts owed to group undertakings	1,226,762	1,226,762
Other creditors including tax and social insurance	148,993	2,552
Accruals	25,802	-
	<u>1,451,557</u>	<u>1,229,314</u>

Amounts due to group undertakings are unsecured, interest free, are repayable on demand and with no other conditions attaching.

## SCD Developments Limited

### Notes to the abridged financial statements (continued) Financial year ended 30/04/25

#### 9. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	<b>2025</b>	2024
	€	€
At the start of the financial year	1,244	1,244
Advances made during the financial year	1,079	-
At the end of the financial year	<u>2,323</u>	<u>1,244</u>

Disclosure for each director or other person is as follows:

##### Francis Corrigan

	<b>2025</b>	2024
	€	€
At the start of the financial year	622	622
Advances made during the financial year	540	-
At the end of the financial year	<u>1,162</u>	<u>622</u>

##### Joseph Corrigan

	<b>2025</b>	2024
	€	€
At the start of the financial year	622	622
Advances made during the financial year	539	-
At the end of the financial year	<u>1,161</u>	<u>622</u>

The director loans are unsecured, repayable on demand, interest free and with no other conditions attaching.

#### 10. Controlling party

The company is a 100% subsidiary of Corrigan Construction Ltd. Its registered office is 4 Maple Avenue, Old Town Demesne, Naas Co Kildare

#### 11. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 7 January 2026.