

**Company registration number: 327207**

**Desmond McDermott Construction Ltd**  
**Unaudited abridged financial statements**  
**for the financial year ended 30th April 2025**

# Desmond McDermott Construction Ltd

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## **Desmond McDermott Construction Ltd**

### **Directors and other information**

<b>Directors</b>	Gabrielle McDermott Desmond McDermott
<b>Secretary</b>	Gabrielle McDermott
<b>Company number</b>	327207
<b>Registered office</b>	Skreeney Manorhamilton Co. Leitrim
<b>Business address</b>	Skreeney Manorhamilton Co. Leitrim
<b>Accountants</b>	Gilroy Gannon Chartered Accountants Stephen Street Sligo
<b>Bankers</b>	Bank of Ireland Manorhamilton Co. Leitrim
<b>Solicitors</b>	Mahon & Sweeney Solicitors Elphin Co. Roscommon

## **Desmond McDermott Construction Ltd**

### **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 Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying Section 1A of that Standard, issued by the Financial Reporting Council ("relevant financial reporting framework"). 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 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.

**Desmond McDermott Construction Ltd**

**Balance sheet  
As at 30th April 2025**

	Note	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	7	6,890		6,454	
			6,890		6,454
<b>Current assets</b>					
Stocks	8	261,181		261,181	
Debtors	9	-		303	
Cash at bank and in hand		7,146		12,592	
		268,327		274,076	
<b>Creditors: amounts falling due within one year</b>	10	(132,216)		(143,183)	
<b>Net current assets</b>			136,111		130,893
<b>Total assets less current liabilities</b>			143,001		137,347
<b>Provisions for liabilities</b>	11		122		122
<b>Net assets</b>			<u>143,123</u>		<u>137,469</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account			143,023		137,369
<b>Shareholders funds</b>			<u>143,123</u>		<u>137,469</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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 12 form part of these abridged financial statements.

**Desmond McDermott Construction Ltd**

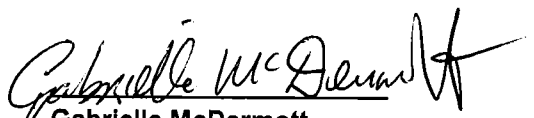
**Balance sheet (continued)**

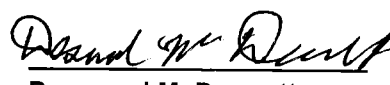
**As at 30th April 2025**

We, as directors of Desmond McDermott Construction Ltd 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.

These abridged financial statements were approved by the board of directors on 29th January 2026 and signed on behalf of the board by:

  
**Gabrielle McDermott**  
Director

  
**Desmond McDermott**  
Director

**The notes on pages 5 to 12 form part of these abridged financial statements.**

## **Desmond McDermott Construction Ltd**

### **Notes to the abridged financial statements Financial year ended 30th April 2025**

#### **1. General information**

The financial statements comprising the Profit and Loss Account, Balance Sheet and the related notes constitute the individual financial statements of Desmond McDermott Construction Ltd for the financial year ended 30th April 2025.

Desmond McDermott Construction Ltd is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 327207). The Registered Office is Skreeney, Manorhamilton, Co. Leitrim, 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.

#### **2. Statement of compliance**

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

#### **3. Accounting policies and measurement basis**

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

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

## Desmond McDermott Construction Ltd

### Notes to the abridged financial statements (continued) Financial year ended 30th April 2025

#### **Judgements and key sources of estimation uncertainty**

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

##### Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

##### Impairment of Stocks

The company holds stock amounting to €261,181 (30th April 2024: €261,181) at the financial year end date. The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

##### Useful Lives of Tangible and Intangible Fixed Assets

Long-lived assets comprising primarily of investment property, plant and machinery, FF & Equipment and Motor Vehicles assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of assets and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have significant impact on the depreciation and the amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €6,890 (30th April 2024 :€6,454).

#### **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.

## Desmond McDermott Construction Ltd

### Notes to the abridged financial statements (continued) Financial year ended 30th April 2025

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 12.5%	straight line
Fittings fixtures and equipment	- 12.5%	straight line
Motor vehicles	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Investment property**

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Desmond McDermott Construction Ltd**

**Notes to the abridged financial statements (continued)**

**Financial year ended 30th April 2025**

**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.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance Sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## Desmond McDermott Construction Ltd

### Notes to the abridged financial statements (continued)

Financial year ended 30th April 2025

#### Financial Instruments

##### Ordinary Share Capital

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

##### Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

##### Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

##### Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

##### Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

#### 4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 2 (2024: 2).

**Desmond McDermott Construction Ltd**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30th April 2025**

**5. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>2025</b>	<b>2024</b>
	€	€
Emoluments in respect of qualifying services	<u>2,200</u>	<u>2,200</u>

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

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	137,369	144,661
Profit/(loss) for the financial year	5,654	(7,292)
<b>At the end of the financial year</b>	<u><u>143,023</u></u>	<u><u>137,369</u></u>

**7. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1st May 2024	389,558	9,577	44,143	443,278
Additions	-	1,579	-	1,579
<b>At 30th April 2025</b>	<u><u>389,558</u></u>	<u><u>11,156</u></u>	<u><u>44,143</u></u>	<u><u>444,857</u></u>
<b>Depreciation</b>				
At 1st May 2024	387,304	5,377	44,143	436,824
Charge for the financial year	346	797	-	1,143
<b>At 30th April 2025</b>	<u><u>387,650</u></u>	<u><u>6,174</u></u>	<u><u>44,143</u></u>	<u><u>437,967</u></u>
<b>Carrying amount</b>				
<b>At 30th April 2025</b>	<u><u>1,908</u></u>	<u><u>4,982</u></u>	<u><u>-</u></u>	<u><u>6,890</u></u>
At 30th April 2024	<u><u>2,254</u></u>	<u><u>4,200</u></u>	<u><u>-</u></u>	<u><u>6,454</u></u>

The basis by which depreciation is calculated is stated in Note 3.

**Desmond McDermott Construction Ltd**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30th April 2025**

<b>8.</b>	<b>Stocks</b>	<b>2025</b>	2024
		€	€
	Work in progress	164,706	164,706
	Sites	96,475	96,475
		<u>261,181</u>	<u>261,181</u>

The basis by which stocks are valued is stated in Note 3. The replacement cost of stocks did not differ significantly from the figures shown above.

<b>9.</b>	<b>Debtors</b>	<b>2025</b>	2024
		€	€
	Other debtors	-	303
		<u>-</u>	<u>303</u>

<b>10.</b>	<b>Creditors: amounts falling due within one year</b>	<b>2025</b>	2024
		€	€
	Trade creditors	7,331	5,570
	Other creditors including tax and social insurance	121,383	134,085
	Accruals	3,502	3,528
		<u>132,216</u>	<u>143,183</u>

<b>11.</b>	<b>Provisions</b>	<b>2025</b>	2024
		€	€
	Deferred tax	(122)	(122)
		<u>(122)</u>	<u>(122)</u>

**12. Directors transactions**

During the financial year the directors Des and Gabrielle advanced the following loans to the company:

	<b>2025</b>	2024
	€	€
As at the start of the financial year	51,280	51,935
Advances made during the financial year	5,023	816
Amounts repaid during the financial year	(2,781)	(1,471)
As at the end of the financial year	<u>53,522</u>	<u>51,280</u>

**13. Controlling party**

The company is controlled by the Desmond and Gabrielle McDermott.

**Desmond McDermott Construction Ltd**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30th April 2025**

**14. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 29th January 2026.