

Company registration number: 346166

Ronan MacDiarmada and Associates Limited

Unaudited financial statements

for the financial year ended 28 February 2025

Ronan MacDiarmada and Associates Limited

Contents

	Page
Directors and other information	1
Directors responsibilities statement	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 8

Ronan MacDiarmada and Associates Limited

Directors and other information

Directors Ronan Mac Diarmada
Deborah Mac Diarmada

Secretary Deborah Mac Diarmada

Company number 346166

Registered office 5 Tottenhill
Rathcoole
Co Dublin

Business address 5 Tottenhill
Rathcoole
Co Dublin

Accountants David J Cleary & Co
No 4 Brownsbarn Court
Kingswood
Old Naas Road
Dublin 22

Bankers Bank of Ireland
Rathcoole
Co Dublin

Ronan MacDiarmada and Associates Limited

Directors responsibilities statement

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 105 "The Financial Reporting Standard applicable to the Micro-entities regime" 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.

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 3 to 6:

- 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 judgments 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 David J Cleary & Company, the company's accounting records and provided all the information 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 year ended 28 February 2025

This report was approved by the board of directors on and signed on behalf of the board by:

Ronan Mac Diarmada
Director

Deborah Mac Diarmada

Ronan MacDiarmada and Associates Limited

**Profit and loss account
Financial year ended 28 February 2025**

	2025	2024
	€	€
Turnover	688,887	706,102
Other income	(6,302)	(7,416)
	<u>682,585</u>	<u>698,686</u>
Cost of raw materials and consumables	-	(25,100)
Staff costs	(444,121)	(381,900)
Value adjustments and other amounts written off assets	(32,590)	(32,482)
Other expenses	(200,013)	(139,978)
Tax	-	(15,025)
Profit	<u>5,861</u>	<u>104,201</u>

Ronan MacDiarmada and Associates Limited

**Balance sheet
As at 28 February 2025**

	2025		2024
	€	€	€
Fixed assets		285,723	309,094
Current assets	1,044,022		999,548
Prepayments and accrued income	5,758		5,341
		1,049,780	1,004,889
Creditors: amounts falling due within one year		(361,089)	(340,170)
Net current assets		688,691	664,719
Total assets less current liabilities		974,414	973,813
Creditors: amounts falling due after more than one year		(7,511)	(12,233)
Accruals and deferred income		(10,938)	(11,476)
Net assets		955,965	950,104
Capital and reserves		955,965	950,104

We, as directors of Ronan MacDiarmada and Associates 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 of the Companies Act 2014 are satisfied;
- (c) 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);
- (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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.

The financial statements have been prepared in accordance with the micro companies regime.

These financial statements were approved by the board of directors on and signed on behalf of the board by:

Ronan Mac Diarmada
Director

Deborah Mac Diarmada
Director

Ronan MacDiarmada and Associates Limited

Notes to the financial statements Financial year ended 28 February 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is 5 Tottenhill, Rathcoole, Co Dublin.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

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

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.

Tax is recognised on taxable profit for the current and past periods. 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.

Tangible assets

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

Ronan MacDiarmada and Associates Limited

Notes to the financial statements (continued) Financial year ended 28 February 2025

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:

Freehold property	4 %	Straight line
Computers	15 %	Straight line
Fittings fixtures and equipment	15 %	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.

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.

Hire purchase and finance leases

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Ronan MacDiarmada and Associates Limited

Notes to the financial statements (continued) Financial year ended 28 February 2025

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.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets 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.

Any reversals of impairment are recognised in profit or loss immediately.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Ronan MacDiarmada and Associates Limited

Notes to the financial statements (continued)
Financial year ended 28 February 2025

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	950,004	845,803
Profit for the financial year	5,861	104,201
At the end of the financial year	<u>955,865</u>	<u>950,004</u>

Ronan MacDiarmada and Associates Limited

The following pages do not form part of the statutory accounts.

Ronan MacDiarmada and Associates Limited

**Detailed income statement
Financial year ended 28 February 2025**

	2025	2024
	€	€
Turnover		
Sales	688,887	706,102
	<u>688,887</u>	<u>706,102</u>
Other income		
Interest on loans and receivables	(6,302)	(7,416)
	<u>(6,302)</u>	<u>(7,416)</u>
Cost of raw materials and consumables		
Direct costs	-	(25,100)
	<u>-</u>	<u>(25,100)</u>
Staff costs		
Wages and salaries	(317,034)	(279,777)
Directors remuneration	(73,100)	(62,917)
Employer's PRSI contributions	(35,296)	(32,687)
Directors pension costs - other	(6,500)	(2,167)
Staff pension costs - other	(12,191)	(4,352)
	<u>(444,121)</u>	<u>(381,900)</u>
Value adjustments and other amounts written off assets		
Depreciation of tangible assets	(32,590)	(32,482)
	<u>(32,590)</u>	<u>(32,482)</u>
Other expenses		
Rates	(267)	-
Insurance	(8,245)	(10,033)
Light and heat	(1,983)	(4,417)
Repairs and maintenance	(7,584)	(6,911)
Printing, postage and stationery	(9,353)	(20,402)
Telephone	(4,644)	(5,583)
Computer costs	(16,230)	(10,509)
Motor expenses	(16,984)	(13,428)
Travelling and entertainment	(7,834)	(5,219)
Legal and professional	(2,300)	(1,625)
Accountancy fees	(6,500)	(6,500)
Bank charges	(448)	(308)
Bad debts	-	(24,960)
Doubtful debts	(85,152)	(24,196)
Canteen	(6,438)	(3,292)
Staff welfare	(8,000)	(5,000)
General expenses	(12,738)	(2,924)
Charitable donations - type 1	(500)	(200)
Subscriptions	(4,160)	(5,978)

Ronan MacDiarmada and Associates Limited

**Detailed income statement (continued)
Financial year ended 28 February 2025**

	2025	2024
	€	€
Gain/loss on disposal of tangible assets	-	11,789
Hire purchase interest	(653)	(282)
	<u>(200,013)</u>	<u>(139,978)</u>