

MARTIN BUCKLEY & ASSOCIATES LIMITED

Abridged financial statements

Financial Year ended 31 March 2025

Registered number 321722

MARTIN BUCKLEY & ASSOCIATES LIMITED

Abridged financial statements

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MARTIN BUCKLEY & ASSOCIATES LIMITED

Balance sheet at 31 March 2025

	<i>Note</i>	2025 €	2024 €
Fixed assets			
Tangible Assets	4	10,821	19,307
Current assets			
Debtors	5	133,617	256,877
Cash at bank		<u>405,800</u>	<u>312,873</u>
		539,417	569,750
Creditors: amounts falling due within one year	6	<u>(27,745)</u>	<u>(73,138)</u>
Net current assets		<u>511,672</u>	<u>496,612</u>
Net assets		<u>522,493</u>	<u>515,919</u>
Capital and reserves		<u>522,493</u>	<u>515,919</u>

These financial statements have been prepared in accordance with the Micro Companies Regime.


The directors 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 Section 358 is complied with.
- No notice under subsection (1) of Section 334 has, in accordance with subsection (2) of that section, been served on the company.
- They acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and to 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 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.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the micro companies' regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

On behalf of the board


Mark Buckley
Director


Marie Buckley
Director

Date: 15 December 2025

MARTIN BUCKLEY & ASSOCIATES LIMITED

Notes to the Financial Statements for the financial year ended 31 March 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Martin Buckley & Associates Limited for the financial year ended 31 March 2025.

Martin Buckley & Associates Limited is a private company limited by shares, incorporated and registered in the Republic of Ireland (CRO number 321722). The Registered Office is Carey House, 5 Albert Street, Cork which is also the principal place of business of the company.

Currency

The financial statements have been presented in the Euro currency (€).

2. Company Restructuring

In April 2023 the company entered into a restructuring arrangement whereby certain changes took place in respect of its ownership and control. In addition, the company acquired, by way of share redemption, the redeemable shares issued to the founding shareholders, Martin Buckley and Rose Buckley.

The following summarises the transactions arising:

- (a) The initial shareholding in the company consisted of 100 Ordinary Shares of €1 each held in equal amounts by Martin Buckley and Rose Buckley.
- (b) Thirty One Ordinary Shares held by Martin Buckley and an equivalent amount held by Rose Buckley were converted and re-designated into Sixty Two Redeemable Shares.
- (c) A valuation was placed on the company of €1,050,000 resulting in the 100 shares in issue having a value of €10,500 each.
- (d) The following share transfers took place:

Martin Buckley to Mark Buckley	-	17 Ordinary Shares
Rose Buckley to Mark Buckley	-	17 Ordinary Shares

- (e) A share redemption then took place pursuant to Section 105 of the Companies Act 2014 in respect of the redeemable shares as follows:

Redemption by the company of the 31 shares held by Martin Buckley for consideration of €325,500.

Redemption by the company of the 31 shares held by Rose Buckley for consideration of €325,500.

The consideration for the above redemptions was funded out of the distributable profits of the company ("profits available for distribution") in accordance with the provisions of Section 105 (2) (a) of the Companies Act 2014.

Following the above redemptions, the 62 redeemable shares in place were thereby cancelled.

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Notes to the Financial Statements for the financial year ended 31 March 2025 (continued)

3. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 *The Financial Reporting Standard applicable to the Micro-entities Regime* issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives, using the straight-line method.

The rates applied in calculating depreciation are:

Furniture & Fittings	25%	P.A.	Straight Line
Office Equipment (new)	12.5%	P.A.	Straight Line
Office Equipment (used)	20%	P.A.	Straight Line
Commercial Vehicle (used)	20%	P.A.	Straight Line

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Notes to the Financial Statements for the financial year ended 31 March 2025 (continued)

Revenue Recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from the provision of engineering services is recognised by reference to the stage of completion. Stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours for each support contract. Where the contract outcome cannot be measured reliably, revenue is recognised only to the extent of relevant costs being recoverable.

Dividends

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

Taxation

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date. Where a surcharge rate of tax applies to certain undistributed profits, the tax charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

Cash and cash equivalents

Cash consists of cash in bank.

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Notes to the Financial Statements for the financial year ended 31 March 2025 (continued)

Employee Benefits

The company provides certain benefits to employees including possible bonus arrangements.

Short term benefits

Short term benefits including any possible bonus arrangements (if applicable) are recognised as an expense in the period in which the service is received.

Pensions

The company operates a pension scheme in respect of one of its directors. These assets are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to this scheme.

4 Tangible Assets

	Furniture & Fittings	Office Equipment	Commercial Vehicle	Total
	€	€	€	€
Cost:				
At 1 April 2024	416	87,007	30,854	118,277
Additions During Year	-	-	-	-
Disposal During Year	-	-	-	-
At 31 March 2025	416	87,007	30,854	118,277
Depreciation:				
At 1 April 2024	415	84,680	13,875	98,970
Charge for Year	-	2,315	6,171	8,486
Disposal During Year	-	-	-	-
At 31 March 2025	415	86,995	20,046	107,456
Net Book Amount:				
31 March 2025	1	12	10,808	10,821
31 March 2024	1	2,327	16,979	19,307

MARTIN BUCKLEY & ASSOCIATES LIMITED

Notes to the Financial Statements for the financial year ended 31 March 2025 (continued)

		2025	2024
		€	€
5	Debtors		
	Trade Debtors	112,358	233,510
	Other Receivables	20,592	23,367
	PAYE/PRSI/USC	<u>667</u>	<u>-</u>
		<u>133,617</u>	<u>256,877</u>
6	Creditors: amounts falling due within one year		
	Accruals	6,250	28,705
	Other creditors (see below)	<u>21,495</u>	<u>44,433</u>
	Total Creditors	<u>27,745</u>	<u>73,138</u>
	Included in other creditors are amounts relating to taxation as follows:		
	PAYE/PRSI/USC	-	17,870
	VAT	21,495	48,523
	Corporation Tax	<u>-</u>	<u>(21,960)</u>
		<u>21,495</u>	<u>44,433</u>
7	Called up share capital		
	Authorised		
	Ordinary shares of €1 each	99,938	99,938
	Redeemable shares of €1 each	<u>62</u>	<u>62</u>
		<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid		
	Ordinary shares of €1 each (See Note 2)	<u>38</u>	<u>38</u>
	Presented as follows:		
	Called up share capital presented as equity	<u>38</u>	<u>38</u>

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Notes to the Financial Statements for the financial year ended 31 March 2025 (continued)

	2025 €	2024 €
8 Appropriation of Profit & Loss Account		
At beginning of year	515,881	1,208,461
Profit/(Loss) for the financial year attributable to equity shareholders	16,910	(41,580)
Share redemption distribution (Refer to Note 2)	-	(651,000)
Dividends distributed to holders of ordinary equity shares	<u>(10,336)</u>	-
At end of year	<u>522,455</u>	<u>515,881</u>

9 Approval of financial statements

The board of directors approved these financial statements for issue on 15 December 2025.