

Company Number: 266915

Munster Paving Company Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Munster Paving Company Limited

CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4 - 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 11

Munster Paving Company Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

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 that 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", applying Section 1A of that Standard, 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 for the company financial statements 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.

Signed on behalf of the board

John Broderick
Director

Stephen Cull
Director

26 January 2026

Munster Paving Company Limited

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	203,841	146,977
Current Assets			
Debtors	7	129,772	61,486
Cash and cash equivalents		452,736	540,228
		582,508	601,714
Creditors: amounts falling due within one year	8	(163,678)	(178,997)
Net Current Assets		418,830	422,717
Total Assets less Current Liabilities		622,671	569,694
Creditors:			
amounts falling due after more than one year	9	(4,741)	(6,186)
Provisions for liabilities	10	6,303	-
Net Assets		624,233	563,508
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		624,230	563,505
Equity attributable to owners of the company		624,233	563,508

Munster Paving Company Limited

BALANCE SHEET

as at 31 May 2025

The 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", applying Section 1A of that Standard.

We as Directors of Munster Paving Company 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 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company 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 Companies Act 2014 and the small companies' regime.

Approved by the board on 26 January 2026 and signed on its behalf by:

John Broderick
Director

Stephen Cull
Director

Munster Paving Company Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	3	348,229	348,232
Profit for the financial year	-	215,276	215,276
At 31 May 2024	3	563,505	563,508
Profit for the financial year	-	60,725	60,725
At 31 May 2025	3	624,230	624,233

Munster Paving Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Munster Paving Company Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 266915. The registered office of the company is 4 Hettyfield Downs, Beaumont, Cork which is also the principal place of business of the company. Construction The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. 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.

Statement of compliance

The financial statements of the company for the financial year ended 31 May 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Straight line
Motor vehicles	- 25% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Munster Paving Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	58,753	43,763
(Profit) on disposal of tangible assets	(17,000)	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	595	-
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 15, (2024 - 13).

	2025	2024
	Number	Number
Employees	15	13
	<u> </u>	<u> </u>

Munster Paving Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

6. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 June 2024	209,636	87,403	297,039
Additions	115,617	-	115,617
Disposals	(13,118)	-	(13,118)
At 31 May 2025	<u>312,135</u>	<u>87,403</u>	<u>399,538</u>
Depreciation			
At 1 June 2024	89,272	60,790	150,062
Charge for the financial year	46,820	11,933	58,753
On disposals	(13,118)	-	(13,118)
At 31 May 2025	<u>122,974</u>	<u>72,723</u>	<u>195,697</u>
Net book value			
At 31 May 2025	<u>189,161</u>	<u>14,680</u>	<u>203,841</u>
At 31 May 2024	<u>120,364</u>	<u>26,613</u>	<u>146,977</u>

6.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Fixtures, fittings and equipment	<u>34,874</u>	<u>8,192</u>	<u>-</u>	<u>-</u>

7. Debtors

	2025 €	2024 €
Trade debtors	89,931	57,050
Taxation	39,841	4,436
	<u>129,772</u>	<u>61,486</u>

8. Creditors Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions		
Bank loan	1	7,272
Net obligations under finance leases and hire purchase contracts	10,654	-
Taxation	11,506	78,172
Directors' current accounts (Note 13)	35,932	44,121
Other creditors	7,522	1,713
Accruals	98,063	47,719
	<u>163,678</u>	<u>178,997</u>

Munster Paving Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	-	6,186
Finance leases and hire purchase contracts	4,741	-
	<u>4,741</u>	<u>6,186</u>
Loans		
Repayable in one year or less, or on demand	1	7,272
Repayable between one and two years	-	6,186
	<u>1</u>	<u>13,458</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	10,654	-
Repayable between one and five years	4,741	-
	<u>15,395</u>	<u>-</u>
10. Provisions for liabilities		
The amounts provided for deferred taxation are analysed below:		
	Capital allowances	Total
		Total
	€	2025
		2024
		€
At financial year start	-	-
Charged to profit and loss	(6,303)	(6,303)
	<u>(6,303)</u>	<u>-</u>
At financial year end	<u>(6,303)</u>	<u>(6,303)</u>
11. Income Statement		
	2025	2024
	€	€
At 1 June 2024	563,505	348,229
Profit for the financial year	60,725	215,276
	<u>624,230</u>	<u>563,505</u>
At 31 May 2025	<u>624,230</u>	<u>563,505</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 May 2025.		
13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	55,155	39,582
Pension contributions	15,296	12,213
	<u>70,451</u>	<u>51,795</u>

Munster Paving Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
John Broderick	35,932	44,121

14. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 January 2026.