



O'Connor Pyne & Co. Limited

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Michael McCarthy Holdings Limited

Abridged Unaudited Financial Statements

for the financial year ended 28 February 2025

Company Number: 195765

DIRECTORS **TOMAS O'CONNOR** B.B.S., F.C.A., C.T.A. **CONOR PYNE** B.COMM., F.C.A. **ORIEL LAWTON** B.Sc Fin., A.C.A.

Registered to carry on audit work and authorised to carry on investment business by Chartered Accountants Ireland.

Company No: 647683



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Michael McCarthy Holdings Limited

DIRECTORS AND OTHER INFORMATION

Directors	Peter McCarthy David McCarthy
Company Secretary	Peter McCarthy
Company Number	195765
Registered Office and Business Address	Little Island Business Park Little Island Co. Cork
Accountants	O'Connor Pyne & Co Limited Chartered Accountants Joyce House Barrack Square Ballincollig Co. Cork
Bankers	Bank of Ireland 32 South Mall Co. Cork

Michael McCarthy Holdings Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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", 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

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 judgements 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 O'Connor Pyne & Co Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 28 February 2025."

Signed on behalf of the board

Peter McCarthy
Director

20 October 2025

David McCarthy
Director

20 October 2025

Michael McCarthy Holdings Limited

STATEMENT OF FINANCIAL POSITION

as at 28 February 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Financial assets	5	253,948	253,948
Current Assets			
Debtors	6	200,000	200,000
Cash and cash equivalents		330,000	-
		530,000	200,000
Net Current Assets		530,000	200,000
Total Assets less Current Liabilities		783,948	453,948
Capital and Reserves			
Called up share capital presented as equity		114,277	114,277
Retained earnings		669,671	339,671
Equity attributable to owners of the company		783,948	453,948

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 Michael McCarthy Holdings 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 359 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 20 October 2025 and signed on its behalf by:

Peter McCarthy
Director

David McCarthy
Director

Michael McCarthy Holdings Limited

STATEMENT OF CHANGES IN EQUITY

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	114,277	339,671	453,948
At 29 February 2024	114,277	339,671	453,948
Profit for the financial year	-	330,000	330,000
At 28 February 2025	114,277	669,671	783,948

Michael McCarthy Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. GENERAL INFORMATION

Michael McCarthy Holdings Limited is a company limited by shares incorporated in Ireland. Little Island Business Park, Little Island, Co. Cork is the registered office, 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. 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 year ended 28 February 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 280B 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.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the profit and loss account in the year in which it is receivable.

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.

Taxation and deferred 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 Statement of Financial Position date.

Ordinary share capital

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

3. GOING CONCERN

The directors have a reasonable expectation, having made appropriate enquiries, that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

4. INCOME FROM INVESTMENTS

	2025	2024
	€	€
Dividends from subsidiary companies	<u>330,000</u>	<u>-</u>

Michael McCarthy Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

5. FINANCIAL FIXED ASSETS

	Subsidiary undertakings shares
Investments	€
Cost	
At 28 February 2025	253,948
Net book value	
At 28 February 2025	<u>253,948</u>
At 29 February 2024	<u>253,948</u>

The company owns 100% of the ordinary share capital of Lynch and McCarthy Limited, an Irish registered company.

6. DEBTORS	2025	2024
	€	€
Amounts owed by group undertakings	<u>200,000</u>	<u>200,000</u>

7. INCOME STATEMENT

	2025	2024
	€	€
At 1 March 2024	339,671	339,671
Profit for the financial year	<u>330,000</u>	-
At 28 February 2025	<u>669,671</u>	<u>339,671</u>

8. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 28 February 2025.

9. RELATED PARTY TRANSACTIONS

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

10. EVENTS AFTER THE END OF THE REPORTING PERIOD

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

11. CONTROLLING INTEREST

Peter McCarthy owns 50% and David McCarthy owns 50% of the ordinary share capital in Michael McCarthy Holdings Limited.

12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 20 October 2025.