

TMM Limited

Abridged Unaudited Financial Statements

for the financial year ended 30 April 2025

TMM Limited
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TMM Limited
Director and Other Information

Director	Fiona Clohessy
Company Secretary	Noel Clohessy
Company Number	184433
Registered Office and Business Address	Mountshannon Road Annacotty Limerick
Accountants	Tiernan Sheahan Limited Chartered Accountants Gardens International Henry Street Limerick
Bankers	Allied Irish Bank Castletroy Limerick

**TMM Limited
Director's Responsibilities Statement
for the financial year ended 30 April 2025**

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

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless she is 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 director is 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 director is 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 her to ensure that the financial statements and Director's Report comply with the Companies Act 2014. She is 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.

Director's 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 director approves these financial statements and confirms that she is 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 director confirms that she has made available to Tiernan Sheahan 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 director confirms that to the best of her knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board

**Fiona Clohessy
Director**

23 March 2026

TMM Limited
Statement of Financial Position
as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	<u>15,856</u>	<u>13,109</u>
Current Assets			
Inventories	7	50,250	41,500
Receivables	8	127,656	135,105
Cash and cash equivalents		<u>74,111</u>	<u>37,524</u>
		<u>252,017</u>	<u>214,129</u>
Payables: amounts falling due within one year	9	<u>(69,950)</u>	<u>(61,269)</u>
Net Current Assets		<u>182,067</u>	<u>152,860</u>
Total Assets less Current Liabilities		<u><u>197,923</u></u>	<u><u>165,969</u></u>
Equity			
Called up share capital presented as equity		3	3
Retained earnings		<u>197,920</u>	<u>165,966</u>
Equity attributable to owners of the company		<u><u>197,923</u></u>	<u><u>165,969</u></u>

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.

I as Director of TMM 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) I 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 23 March 2026 and signed on its behalf by:

Fiona Clohessy
Director

TMM Limited
Statement of Changes in Equity
as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	3	101,092	101,095
Profit for the financial year	-	64,874	64,874
At 30 April 2024	3	165,966	165,969
Profit for the financial year	-	31,954	31,954
At 30 April 2025	3	197,920	197,923

TMM Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

1. General Information

TMM Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 184433. The registered office of the company is Mountshannon Road, Annacotty, Limerick which is also the principal place of business of the company. The company is engaged in the supply and maintenance of suspended ceilings and ancillary work.

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 30 April 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.

Revenue

Revenue represents net sales to customers from the provision of goods falling within the company's ordinary activities, exclusive of trade discounts and value added tax.

Financial instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and cash equivalents, short term deposits and investments are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction.

Trade and other receivables, cash and cash equivalents, investments and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest rate method.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, and preference shares, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction.

Trade and other payables, bank loans, preference shares and financial liabilities from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

TMM Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	20% Straight line

The carrying values of property, plant and equipment are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

The company's policy is to review the remaining economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated life and residual value.

Fully depreciated property, plant and equipment are retained in the cost of the property, plant and equipment and related accumulated depreciation until they are removed from service. In the case of disposals assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged to the Income Statement.

Inventories

Inventories are stated at the lower of cost and net realisable value. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads. Net realisable value is based on normal selling price less further costs expected to be incurred to completion and disposal. Provision is made, where necessary, for obsolete, slow moving and defective inventories.

Trade and other receivables

Trade and other receivables 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

Trade and other payables

Trade and other payables 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 provides a range of benefits to employees, including paid holiday arrangements.

Short term employee benefits, including wages and salaries, paid holiday arrangements and other similar non-monetary benefits are recognised as an expense in the financial year in which employees render the related service.

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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Ordinary share capital

The ordinary share capital of the company is presented 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.

TMM Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements require management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Useful economic lives of property, plant and equipment

Long lived assets, consisting primarily fixtures, fittings and equipment, comprise a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of assets and estimates of residual values. The directors regularly review the estimated asset lives and residual values and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Details of the useful lives is included in the accounting policies.

(b) Impairment of receivables

The company makes an estimate of the recoverable value of trade and other receivables. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of the debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

(c) Inventories

The company's inventories consist of stock. In assessing the carrying value of inventory at 30 April 2025, the director drew on assumptions from current market indicators and the cost values applicable at the year end. The director assess inventories for damaged or obsolete stock and appropriate impairments are recorded where applicable.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	5,253	3,653
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including director, during the financial year was as follows:

	2025	2024
	Number	Number
Management	1	1
Staff	2	2
	<u> </u>	<u> </u>
	3	3
	<u> </u>	<u> </u>

TMM Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

6. Property, plant and equipment

	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 May 2024	13,500	6,651	20,151
Additions	8,000	-	8,000
At 30 April 2025	<u>21,500</u>	<u>6,651</u>	<u>28,151</u>
Depreciation			
At 1 May 2024	2,700	4,342	7,042
Charge for the financial year	4,300	953	5,253
At 30 April 2025	<u>7,000</u>	<u>5,295</u>	<u>12,295</u>
Carrying amount			
At 30 April 2025	<u><u>14,500</u></u>	<u><u>1,356</u></u>	<u><u>15,856</u></u>
At 30 April 2024	<u><u>10,800</u></u>	<u><u>2,309</u></u>	<u><u>13,109</u></u>
7. Inventories		2025	2024
		€	€
Work in progress		47,500	39,000
Inventory		2,750	2,500
		<u>50,250</u>	<u>41,500</u>
8. Receivables		2025	2024
		€	€
Trade receivables		119,174	114,655
Other debtors		2,295	12,295
Deferred tax asset		488	271
Taxation		4,673	6,832
Prepayments		1,026	1,052
		<u>127,656</u>	<u>135,105</u>
9. Payables		2025	2024
Amounts falling due within one year		€	€
Trade payables		46,925	32,633
Taxation		16,034	21,645
Other creditors		1,991	1,991
Accruals		5,000	5,000
		<u>69,950</u>	<u>61,269</u>
10. Income Statement		2025	2024
		€	€
At 1 May 2024		165,966	101,092
Profit for the financial year		31,954	64,874
At 30 April 2025		<u><u>197,920</u></u>	<u><u>165,966</u></u>

TMM Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

11. Capital commitments

The company had no material capital commitments at the financial year ended 30 April 2025.

12. Director's remuneration	2025	2024
	€	€
Remuneration	24,847	41,369
Pension contributions	8,994	14,562
	<u>33,841</u>	<u>55,931</u>

13. Events After the End of the Reporting Period

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 23 March 2026.