

Cro Number - 664732

MBD BUILDING SERVICES LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH APRIL 2025

(As modified by sections 352 and 353 of the Companies Act 2014)

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

## TABLE OF CONTENTS

DIRECTORS AND OTHER INFORMATION	3
DIRECTORS' RESPONSIBILITIES STATEMENT	4
DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS	5
BALANCE SHEET	6 - 7
STATEMENT OF CHANGES IN EQUITY	8
ACCOUNTING POLICIES	9 - 13
NOTES TO FINANCIAL STATEMENTS	14 - 16

---

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

---

---

DIRECTORS AND OTHER INFORMATION

---

DIRECTORS :

Martin Doyle

SECRETARY :

Eileen Doyle

COMPANY REGISTRATION NUMBER

664732

ACCOUNTANTS:

Derek Byrne & Co.,  
Certified Public Accountants,  
55 Spruce Avenue,  
Stillorgan Business Park  
Sandyford,  
Dublin 18.

BANKERS :

Allied Irish Bank,  
Swords,  
Co Dublin.

REGISTERED OFFICE :

The School Teachers House,  
Chapel Green,  
Lusk,  
Dublin, Dublin,  
K45 R279

---

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

---

---

DIRECTORS' RESPONSIBILITY 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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies 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;
- 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 and enable the financial statements to be audited. 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.

On behalf of the Board 27th February 2026

\_\_\_\_\_  
Martin Doyle Director

---

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025**

---

---

**DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS**

---

In relation to the financial statements set out on pages 3 to 17.

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 Derek Byrne & Co, Certified Public Accountants, 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 30th April 2025.

On behalf of the Board 27th February 2026

\_\_\_\_\_  
Martin Doyle Director

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

BALANCE SHEET	NOTE	2025	2024 €
<b><u>Fixed Assets</u></b>			
Tangible Assets	6	2,508	6,334
<b><u>Current Assets</u></b>			
Stock	7	19,995	11,466
Debtors	8	24,961	8,245
Cash at bank and in hand		7,657	15,188
		<u>52,613</u>	<u>34,899</u>
<b>Creditors amounts falling due within one year</b>	9	<u>64,794</u>	<u>39,884</u>
<b>Net current assets/(liabilities)</b>		<u>( 12,181)</u>	<u>( 4,985)</u>
<b>Total assets less current liabilities</b>		( 9,673)	1,349
<b>Creditors amounts falling due after more than one year</b>	10	<u>-</u>	<u>2,653</u>
<b>Net assets</b>		<u><u>( 9,673)</u></u>	<u><u>( 1,304)</u></u>
<b><u>Capital and reserves</u></b>			
Called up share capital presented as equity		100	100
Profit and loss account	12	<u>( 9,773)</u>	<u>( 1,404)</u>
		<u><u>( 9,673)</u></u>	<u><u>( 1,304)</u></u>

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

## BALANCE SHEET

We as directors of MBD Building Services 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 is complied with,
- (c) No notice under subsection (1) of section 334 has in accordance with subsection (2) of that section have been served on the company, and
- (d) We acknowledge the company's obligations under the Companies Act 2014 to keep adequate accounting records and prepare Financial Statements which give a 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 year and to otherwise comply with the provisions of Companies Act 2014 so far as they are applicable to the company;

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland.

We as directors of MBD Building Services Limited, state that - The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company that qualifies for the small companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

The financial statements were approved by the Board of Directors on 27th February 2026 and authorised on 27th February 2026. They were signed on its behalf by:

On behalf of the Board 27th February 2026

\_\_\_\_\_  
Martin Doyle Director

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

## STATEMENT OF CHANGES IN EQUITY

	Equity Share Capital	Revaluation Reserve	Retained Earnings	Total Equity
	€	€	€	€
Balance at 1st May 2023	100	-	54,187	54,287
Profit for the year	-	-	( 55,591)	( 55,591)
<b>Balance at 30th April 2024</b>	<u>100</u>	<u>-</u>	<u>( 1,404)</u>	<u>( 1,304)</u>
Balance at 1st May 2024	100	-	( 1,404)	( 1,304)
Profit for the year	-	-	( 8,369)	( 8,369)
<b>Balance at 30th April 2025</b>	<u>100</u>	<u>-</u>	<u>( 9,773)</u>	<u>( 9,673)</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

---

ACCOUNTING POLICIES

---

The significant accounting policies adopted by the company and applied consistently are as follows;

**1. Accounting Policies**

MBD Building Services Limited is primarily engaged in the construction of projects in the residential and commercial sectors of the construction industry. The company's registered office is The School Teachers House, Chapel Green, Lusk ,Co Dublin. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 664732.

The significant accounting policies adopted by the company and applied consistently are as follows:

**(a) Basis of preparation**

The financial statements are prepared on the going concern basis, under the historical cost convention, [as modified by the revaluation of certain tangible fixed assets] and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102") as adapted by section 1A of FRS 102 and the Companies Act 2014.

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

**(b) Currency***(i) Functional and presentation currency*

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol €.

*(ii) Transactions and Balances*

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within finance (expense) /income. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

---

ACCOUNTING POLICIES

---

**(c) Turnover**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of the total services to be provided.

**(d) Interest income**

Interest income is recognised using the effective interest method

**(e) Dividend distribution**

Dividend distribution to the company's shareholders is recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the company's shareholders.

**(f) Taxation**

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

**(i) Current tax**

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

**(ii) Deferred tax**

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

## ACCOUNTING POLICIES

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discontinued.

**(g) Tangible fixed assets***(i) Cost*

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought in to use.

Plant and equipment and motor vehicles are stated at cost less accumulated depreciation and accumulated impairment losses.

*(ii) Depreciation*

Depreciation is provided on plant and equipment, and motor vehicles on a straight line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Motor Vehicles	20%
Plant & Equipment	12.5%

The company's policy is to review the remaining useful 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 economic life and residual value.

Fully depreciated plant and equipment and motor vehicles are retained in the cost of plant and equipment and motor vehicles 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 or credited to the profit and loss account.

*(iii) Impairment*

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstance indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

## ACCOUNTING POLICIES

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risk inherent in the asset. For the purposes of assessing the impairment assets are grouped at the lowest levels for which they are separately identifiable cash flows (cash generating units)

If the recoverable amount of the asset (or assets cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

**(h) Stocks**

Stocks comprise consumable items and goods for held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period inventories are assessed for impairment. If an item of inventory is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

**(i) Trade and other 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. 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 account.

**(j) Cash and cash equivalents**

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 with borrowings in current liabilities on the balance sheet.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

## ACCOUNTING POLICIES

**(k) 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 effective interest rate. As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on the 8th May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price less repayments. The amortised model is not used.

**(l) Provisions**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events: it is probable that an outflow of resources will be required to settle the obligation: and the amount of the obligation can be estimated reliably

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligation may be small. 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 time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as a finance cost.

**(m) Contingencies**

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non occurrence of uncertain future events not wholly within the companies' control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

**(n) Employee Benefits**

The company provides a range of benefits to employees.

**(i) Short term benefits**

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised in the period in which the service is received

**(o) Dividend distribution**

Dividend distribution to equity shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the equity shareholders. These amounts are recognised in the statement of changes in equity.

**(p) 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.

**(q) Cash flow statement exemption**

The company has availed of the exemption contained in Section 1A of FRS102 and as a result have elected not to prepare a cash flow statement.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

## NOTES TO THE FINANCIAL STATEMENTS

**2. OPERATING PROFIT**

Operating profit is stated after charging:

	2025 €	2024 €
Depreciation	3,826	5,082

**3. INTEREST PAYABLE AND SIMILAR CHARGES**

	2025 €	2024 €
On bank loans, overdrafts and other loans wholly repayable within five years	1,124	707
Finance lease interest payable in respect of finance leases and operating leases.	-	-
	<u>1,124</u>	<u>707</u>

**4. EMPLOYEES**

The average staff number of employees was as follows:

	2025 €	2024 €
Administration	1	1
Operational	4	4
	<u>5</u>	<u>5</u>

**5. DIRECTORS REMUNERATION AND TRANSACTIONS**

	2025 €	2024 €
Salary	62,760	58,795
	<u>62,760</u>	<u>58,795</u>

	2025 €	2024 €
Directors loans		
	M Doyle	M Doyle
Opening Balance	-	-
Advances from directors	10,000	-
Repayments to directors	-	-
Closing balance	<u>10,000</u>	<u>-</u>

Amounts owed to directors are unsecured, interest free and repayable on demand.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

## NOTES TO THE FINANCIAL STATEMENTS

**6. TANGIBLE FIXED ASSETS**

	Motor Vehicle	Plant & Equipment	Total
	€	€	€
<u>COST</u>			
At 01/05/2024	22,591	4,521	27,112
Additions	-	-	-
Disposals	-	-	-
At 30/04/2025	22,591	4,521	27,112
<u>DEPRECIATION</u>			
At 01/05/2024	19,329	1,449	20,778
Charge for the year	3,262	564	3,826
Eliminated	-	-	-
At 30/04/2025	22,591	2,013	24,604
<u>NET BOOK VALUE</u>			
At 30th April 2024	-	2,508	2,508
At 30th April 2025	3,262	3,072	6,334

**7. INVENTORIES**

	2025	2024
	€	€
Work in progress	19,995	11,466
Stock of materials on hand	-	-
	19,995	11,466

In the opinion of the directors there are no material differences between the replacement cost of stock and the balance sheet amounts.

**8. DEBTORS**

	2025	2024
	€	€
Trade Debtors	2,491	3,952
Vat recoverable	-	4,293
	2,491	8,245

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN IN ONE YEAR**

	2025	2024
	€	€
Trade Creditors	27,373	23,847
Bank Loan	2,778	5,445
Corporation Tax	-	-
Other taxation and social security	19,553	4,148
Other creditors and accruals	5,090	6,444
Directors loan account (see note 5)	10,000	-
	64,794	39,884

**10. CREDITORS: amounts falling due after more than one year**

	2025	2024
	€	€
Bank Loan	-	2,653

**11. Related Party Transactions**

There were no related party transactions.

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2025

## NOTES TO THE FINANCIAL STATEMENTS

**12. RESERVES**

	Equity Share Capital €	Revaluation Reserve €	Retained Earnings €	Total Equity €
Balance at 1st May 2023	100	-	54,187	54,287
Profit for the year	-	-	( 55,591)	( 55,591)
<b>Balance at 30th April 2024</b>	<u>100</u>	<u>-</u>	<u>( 1,404)</u>	<u>( 1,304)</u>
Balance at 1st May 2024	100	-	( 1,404)	( 1,304)
Profit for the year	-	-	( 8,369)	( 8,369)
<b>Balance at 30th April 2025</b>	<u>100</u>	<u>-</u>	<u>( 9,773)</u>	<u>( 9,673)</u>

**13. CAPITAL COMMITMENTS**

There were no capital commitments for the period ended 30th April 2025.

**14. POST BALANCE SHEET EVENTS**

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

**15. APPROVAL OF THE FINANCIAL STATEMENTS**

The financial statements were approved by the directors on 27th February 2026.