

**MTM WOOD PRODUCTS LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST DECEMBER 2025**

**Registered Number : 659245**

**MTM WOOD PRODUCTS LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
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**MTM WOOD PRODUCTS LIMITED**

**COMPANY INFORMATION**

COMPANY NUMBER

659245

DIRECTORS

Conor Brennan

SECRETARY

OCR Accounting Services Limited

REGISTERED OFFICE

Clooncarhy,  
Clonlara,  
Co. Clare.

SOLICITORS

None appointed

BANKERS

Bank of Ireland,  
Nenagh,  
Co. Tipperary.

ACCOUNTANTS

O'Connor and Ryan,  
Certified Accountants,  
Clooncarhy,  
Clonlara,  
Co Clare.

## MTM WOOD PRODUCTS LIMITED

### BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER

	2025	2024
	€	€
FIXED ASSETS	<u>22,508</u>	<u>4,667</u>
CURRENT ASSETS	24,357	38,788
PREPAYMENTS & ACCRUED INCOME	-	-
CREDITORS (amounts falling due within one year)	<u>40,089</u>	<u>31,263</u>
NET CURRENT ASSETS	<u>-15,732</u>	<u>7,525</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	6,776	12,192
CREDITORS(amounts falling due after one year)	-	-
ACCRUALS & DEFERRED INCOME	-	-
	<u>€6,776</u>	<u>€12,192</u>
CAPITAL AND RESERVES	<u>€6,776</u>	<u>€12,192</u>

I, as director of MTM Wood Products 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 s.358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2)

(d) I 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 period and of its profit or loss for such a period 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 exemptions contained in s.352 Companies Act 2014 (as a micro company) and 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 s.353 Companies Act 2014.

The financial statements have been prepared in accordance with the micro entities regime.

The Financial Statements were approved and authorised for issue on 4th March 2026 by:

Conor Brennan

Director

**The notes on pages 4 to 6 form part of these Financial Statements**

**MTM WOOD PRODUCTS LIMITED**

**NOTES ON THE FINANCIAL STATEMENTS**

**1. General information**

The company is primarily engaged in the manufacture of household products from timber and ancilliary materials and the sale thereof. The company is a limited liability company and is domiciled and tax resident in Ireland.

**2. Basis of preparation of the financial statements**

The financial statements are 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 and FRS 105, The Financial Reporting Standard applicable to the Micro-entities Regime issued by the Financial Reporting Council (“FRS 105”). The company qualifies as a micro company for the period, as defined by section 280D of the Companies Act 2014, in respect of the financial period and has applied the rules of the ‘micro-entities regime’ in accordance with section 280E of the Companies Act 2014 and FRS 105.

The financial statements are presented in Euro which is the functional currency of the company and all amounts are rounded to the nearest Euro.

**3. Principal accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered to be material in relation to the company’s financial statements.

**(a) Turnover**

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

**Sale of goods**

Turnover on the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are delivered to the buyer. Deposits received from customers at the year end, in advance of completion of the sales of goods, are not recognised as income and are included in creditors.

**(b) Tangible Fixed Assets and Depreciation.**

Tangible fixed assets are stated at cost, less accumulated depreciation and any accumulated impairment losses. No depreciation is provided on land. The charge for depreciation is calculated to write down cost or valuation of other tangible fixed assets to their estimated residual values by equal annual instalments over their expected useful lives, which are as follows:-

Motor Vehicles	5 Years
Furniture, Fitting & Equipment	8 Years

## **MTM WOOD PRODUCTS LIMITED**

### **NOTES ON THE FINANCIAL STATEMENTS**

#### **(c) Stocks**

Stocks and work in progress are valued on a first in first out (FIFO) basis at the lower of cost and net realisable value after making due allowance for any obsolete or slow moving items. In the case of finished goods and work in progress, cost comprises direct materials, direct labour and an appropriate proportion of manufacturing fixed and variable overhead to the extent that they relate to the period of production. The allocation of manufacturing fixed overheads has regard to normal production.

Net realisable value comprises the actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing, selling and distribution.

#### **(d) Impairment of Assets**

At each reporting yearend date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of any impairment. If a loss is deemed to have occurred, it is recognised immediately in the profit & loss account and the asset reduced accordingly. Where an impairment loss is reversed, it is recognised immediately in the profit & loss account and the asset value is reinstated but so that the increased carrying amount does not exceed the carrying amount had no impairment been recognised previously

#### **(e) Provisions**

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, when it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the amount required to settle the present obligation at the yearend date taking account of the risks and uncertainties surrounding the obligation.

#### **(f) Employee Benefits**

The costs of employee benefits are recognised as a liability and an expense unless they are required to be recognised as part of cost of stock or fixed assets. The cost of unused holiday entitlements is recognised in the period during which the employee provides the services.

Termination costs are recognised immediately as an expense when the company has committed to terminating the employment or to provide termination benefits.

#### **(g) 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 subsequently enacted by the reporting date.

Deferred tax is not recognised in respect of any timing differences.

**MTM WOOD PRODUCTS LIMITED**

**NOTES ON THE FINANCIAL STATEMENTS**

**(h) Cash Flow**

The company has availed of the exemption from the requirement to prepare a cash flow statement because it is a micro company.

**(i) Foreign Currencies**

The accounts are expressed in Euro (€). Transactions during the year have been translated at the rate of exchange ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Resulting profits and losses are dealt with in the profit and loss account.

**4. Appropriation of Profit & Loss Account**

	2025	2024
	€	€
At beginning of the period	12,092	33,664
Profit for the period	-5,416	-21,572
Dividends declared and paid in the period	-	-
Dividends declared in the period and unpaid	-	-
At end of period	<u>€6,676</u>	<u>€12,092</u>

**5. Indebtedness, Guarantees and Financial Commitments**

**Security in respect of bank borrowings**

The company has not granted security in respect of any of its debts and has not charged any of its assets as security for any liabilities. The company has not entered into any financial commitments or contingencies at or since the balance sheet date.

**Reservation of Title**

The majority of suppliers purport to include reservation of title clauses in their conditions of sale therefore, trade creditors include an amount of approximately €4,919 (2024 €6,928) in respect of goods for which ownership is not passed until payment is made.

**6. Dividends**

No dividends were paid during the period.

**10. Contingent Liabilities/ Provisions**

There were no provisions or contingent liabilities at the balance sheet date.