

Company Number: 600733

Mike Sugrue Building Contractors Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Mike Sugrue Building Contractors Ltd
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Mike Sugrue Building Contractors Ltd
DIRECTOR AND OTHER INFORMATION

Director	Michael Sugrue
Company Secretary	Catherine Sugrue
Company Number	600733
Registered Office and Business Address	Barrakilla Kielduff Tralee Co. Kerry
Accountants	PSC Accountants & Advisors 2nd Floor, Riverside House Fels Point, Dan Spring Road Tralee, Co. Kerry
Bankers	Allied Irish Bank Tralee Co Kerry
Solicitors	Cadogan O' Regan 22 Denny Street Tralee Co. Kerry

Mike Sugrue Building Contractors Ltd
BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	268,513	276,540
Current Assets			
Stocks	9	61,194	22,912
Debtors	10	55,836	116,902
Cash and cash equivalents		136,444	55,130
		253,474	194,944
Creditors: amounts falling due within one year	11	(75,365)	(67,538)
Net Current Assets		178,109	127,406
Total Assets less Current Liabilities		446,622	403,946
Equity			
Called up share capital presented as equity		100	100
Retained earnings	12	446,522	403,846
Equity attributable to owners of the company		446,622	403,946

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 Mike Sugrue Building Contractors Ltd, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

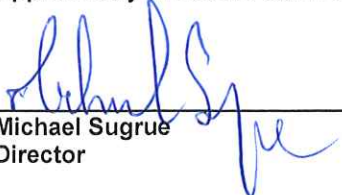
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(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 21 January 2026 and signed on its behalf by:


 Michael Sugrue
 Director

Mike Sugrue Building Contractors Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Mike Sugrue Building Contractors Ltd for the financial year ended 30 April 2025.

Mike Sugrue Building Contractors Ltd (CRO No. 600733) is a company limited by shares incorporated in Ireland. The registered office of the company is Barrakilla, Kielduff, Tralee, Co. Kerry which is also the principal place of business of the company. The principal activity of the company is construction and property development. 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 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.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty.

Construction and property development

Revenue is recognised by reference to the stage of completion of the work at the end of the financial year. The stage of completion of the work is determined on the basis of time costs applied to the individual works.

Tangible assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised immediately in profit or loss where the carrying amount exceeds the recoverable amount.

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

Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	10% Straight line
Motor vehicles	-	20% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

Mike Sugrue Building Contractors Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits

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

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 Balance Sheet date.

Where a surcharge rate of tax applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 balance sheet date.

Mike Sugrue Building Contractors Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Financial Instruments

Share Capital of the Company

Ordinary Share Capital

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

Cash and Cash Equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other Financial Assets

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

Other Financial Liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment of Financial Assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

3. Significant accounting judgements

The directors consider the accounting assumptions below to be in critical accounting judgements.

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

Useful Lives of Tangible and Intangible Fixed Assets

Long-lived assets comprising primarily of property, plant and machinery and intangible assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €268,513 (2024: €276,540).

Impairment of Stocks

The company holds stocks amounting to €61,194 (2024: €22,912) at the financial year end date. The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

Impairment of Trade Debtors

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €43,352 (2024: €94,946).

Mike Sugrue Building Contractors Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

4.	Operating profit	2025	2024		
		€	€		
	Operating profit is stated after charging:				
	Depreciation of tangible assets	61,779	50,829		
		<u> </u>	<u> </u>		
5.	Exceptional items	2025	2024		
		€	€		
	Profit on sale of assets	(12,798)	165		
		<u> </u>	<u> </u>		
6.	Interest payable and similar expenses	2025	2024		
		€	€		
	Interest	-	512		
		<u> </u>	<u> </u>		
7.	Employees				
	The average monthly number of employees, including director, during the financial year was 4, (2024 - 4).				
8.	Tangible assets				
		Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
		€	€	€	€
	Cost				
	At 1 May 2024	186,326	33,779	183,332	403,437
	Additions	-	6,082	124,468	130,550
	Disposals	-	-	(88,386)	(88,386)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
	At 30 April 2025	186,326	39,861	219,414	445,601
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Depreciation				
	At 1 May 2024	89,453	10,198	27,246	126,897
	Charge for the financial year	23,898	3,986	33,895	61,779
	On disposals	-	-	(11,588)	(11,588)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
	At 30 April 2025	113,351	14,184	49,553	177,088
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
	Net book value				
	At 30 April 2025	72,975	25,677	169,861	268,513
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
	At 30 April 2024	96,873	23,581	156,086	276,540
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
9.	Stocks	2025	2024		
		€	€		
	Work in progress	61,194	22,912		
		<u> </u>	<u> </u>		

The replacement cost of stock did not differ significantly from the figures shown.

Mike Sugrue Building Contractors Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

10. Debtors	2025	2024
	€	€
Trade debtors	43,352	94,946
Other debtors	150	6,394
Deferred tax asset	2,432	-
Director's current account (Note 14)	-	5,206
Taxation	9,902	10,356
	<u>55,836</u>	<u>116,902</u>

All debtors are due within one year. All trade debtors are due within the company's normal terms. Trade debtors are shown net of impairment in respect of doubtful debts.

11. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	53,870	48,635
Taxation	15,515	16,133
Director's current account (Note 14)	3,210	-
Accruals	2,770	2,770
	<u>75,365</u>	<u>67,538</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales.

The director's current account bears no interest and is repayable on demand.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

12. Profit and loss account

	2025	2024
	€	€
At 1 May 2024	403,846	285,892
Profit for the financial year	42,676	117,954
At 30 April 2025	<u>446,522</u>	<u>403,846</u>

13. Capital commitments

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

14. Director's remuneration and transactions	2025	2024
	€	€
Director's and connected parties' remuneration		
Directors and connected parties' remuneration	115,000	97,377
	<u>115,000</u>	<u>97,377</u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Michael Sugrue	3,210	-
	<u>3,210</u>	<u>-</u>

Mike Sugrue Building Contractors Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

15. Related party transactions

Key management personnel compensation

The directors' remuneration disclosed under Directors' Remuneration and Transactions represents the total compensation paid to key management personnel.

Other related party transactions

All other related party transactions are disclosed under Directors' remuneration and transactions.

16. Post-Balance Sheet Events

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

17. Contingent Liabilities

There were no contingent liabilities at ast 30 April 2025.

18. Guarantees and Financial Commitments

The company did not have any guarantees or financial commitments as 30 April 2025.

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 21 January 2026.