

Peter Mulligan Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Peter Mulligan Limited
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Peter Mulligan Limited
STATEMENT OF FINANCIAL POSITION

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	185,628	185,628
Current Assets			
Debtors	6	20,000	20,000
Cash at bank and in hand		3,336	3,336
		23,336	23,336
Creditors: amounts falling due within one year	7	(433,362)	(433,362)
Net Current Liabilities		(410,026)	(410,026)
Total Assets less Current Liabilities		(224,398)	(224,398)
Capital and Reserves			
Called up share capital presented as equity		5	5
Retained earnings	8	(224,403)	(224,403)
Shareholders' Deficit		(224,398)	(224,398)

We as Directors of Peter Mulligan 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) 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 micro companies' regime.

Approved by the board on 23 January 2026 and signed on its behalf by:

Peter Mulligan
Director

Briege Mulligan
Director

Peter Mulligan Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Peter Mulligan Limited is a company limited by shares incorporated in Ireland

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 FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared 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.

The company qualifies as a micro company as defined by section 2800 of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Expenditure on leasehold property	5% Straight Line
Plant and machinery	12.50% Reducing Balance
Fixtures, fittings and equipment	12.50% Reducing Balance
Motor vehicles	20% Reducing Balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors 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.

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.

Peter Mulligan Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

3. Going concern

The directors have reviewed the company's trading results and the prospects of the business over the forthcoming twelve months. The directors are satisfied that current banking facilities are sufficient to allow the company to continue trading. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

4. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 0).

5. Tangible assets

	Expenditure on leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation					
At 1 March 2024	183,641	9,881	278,648	25,049	497,219
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 28 February 2025	183,641	9,881	278,648	25,049	497,219
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 1 March 2024	26,192	8,914	251,638	24,847	311,591
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 28 February 2025	26,192	8,914	251,638	24,847	311,591
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value					
At 28 February 2025	157,449	967	27,010	202	185,628
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 29 February 2024	157,449	967	27,010	202	185,628
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

6. Debtors	2025	2024
	€	€
Trade debtors	20,000	20,000
	<hr/>	<hr/>

7. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	115	115
Trade creditors	10,240	10,240
Taxation	7,414	7,414
Directors' current accounts	393,228	393,228
Accruals	22,365	22,365
	<hr/>	<hr/>
	433,362	433,362
	<hr/>	<hr/>

8. Income Statement

	2025	2024
	€	€
At 1 March 2024	(224,403)	(224,403)
	<hr/>	<hr/>
At 28 February 2025	(224,403)	(224,403)
	<hr/>	<hr/>

Peter Mulligan Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

9. Related party transactions

The company operate from Premises in Dromskin which are owned by the Directors.

10. Controlling interest

The controlling parties of Peter Mulligan Limited throughout the year were Peter & Briega Mulligan.

11. Post-Balance Sheet Events

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

12. Approval of financial statements

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