

Company Number: 58951

**Mairtin O'Flatharta Teoranta**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

**Mairtin O'Flatharta Teoranta**  
**CONTENTS**

	<b>Page</b>
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 11

## **Mairtin O'Flatharta Teoranta**

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Timmy O'Flatharta Fionnuala Ní Fhlatharta (Appointed 22 August 2025) Mairtin O'Flatharta (Resigned 22 August 2025) Sarah Ní Fhlatharta (Resigned 22 August 2025)
<b>Company Secretary</b>	Timmy O'Flatharta
<b>Company Number</b>	58951
<b>Registered Office and Business Address</b>	Baile an tSleibhe An Spideal Co. na Gaillimhe
<b>Accountants</b>	Fiducial Chartered Accountants 23H Unit 4 Liosban Business Park Tuam Road Galway
<b>Bankers</b>	Bank of Ireland 19 Eyre Square Galway Galway Ireland
<b>Solicitors</b>	Loughnane & Company Courthouse View Ennis Co. Clare

# Mairtin O'Flatharta Teoranta

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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

### "General responsibilities

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 that law, the directors have 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 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 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 directors are 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 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. 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.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

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 Fiducial, (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 directors confirm that to the best of their 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

**Timmy O'Flatharta**  
Director

**30 March 2026**

**Fionnuala Ní Fhlatharta**  
Director

**30 March 2026**

# Mairtin O'Flatharta Teoranta

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	344,609	355,524
<b>Current Assets</b>			
Stocks	7	-	30,600
Debtors	8	141,162	161,333
Cash and cash equivalents		478,402	289,961
		619,564	481,894
<b>Creditors: amounts falling due within one year</b>	9	(440,910)	(412,412)
<b>Net Current Assets</b>		178,654	69,482
<b>Total Assets less Current Liabilities</b>		523,263	425,006
<b>Capital and Reserves</b>			
Called up share capital presented as equity	11	3	3
Retained earnings		523,260	425,003
<b>Equity attributable to owners of the company</b>		523,263	425,006

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.

We as Directors of Mairtin O'Flatharta Teoranta, 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 small companies' regime.

**Approved by the board on 30 March 2026 and signed on its behalf by:**

**Timmy O'Flatharta**  
Director

**Fionnuala Ní Fhlatharta**  
Director

**Mairtin O'Flatharta Teoranta**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	3	338,985	338,988
Profit for the financial year	-	86,018	86,018
<b>At 30 April 2024</b>	3	425,003	425,006
Profit for the financial year	-	98,257	98,257
<b>At 30 April 2025</b>	<b>3</b>	<b>523,260</b>	<b>523,263</b>

# Mairtin O'Flatharta Teoranta

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Mairtin O'Flatharta Teoranta is a company limited by shares incorporated in Ireland. The registered office of the company is Baile an tSleibhe, An Spideal, Co. na Gaillimhe which is also the principal place of business of the company. The principal activities of the company are building site excavation and plant hire. The company also supplies crushed stone. 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, 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 comprises the invoice value of goods and services supplied by the company, exclusive of trade discounts and value added tax.

#### 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:

Plant and machinery	- 10/20% Straight line
Fixtures, fittings and equipment	- 25% Straight line
Motor vehicles	- 15% Straight line
Leased assets	- Straight line over the life of the asset

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.

#### 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. Full provision is made for obsolete and slow moving items. 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.

#### 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.

#### 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.

## Mairtin O'Flatharta Teoranta

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 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.

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.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Ordinary share capital

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

### 3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of building site excavation, plant hire and supply of crushed stone.

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>42,696</b>	83,863
Government grants received	-	(6,000)
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 9, (2024 - 8).

	<b>2025</b>	2024
	<b>Number</b>	Number
Directors	<b>3</b>	3
Staff	<b>4</b>	4
	<u>          </u>	<u>          </u>
	<b>7</b>	7
	<u>          </u>	<u>          </u>

**Mairtin O'Flatharta Teoranta**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

<b>6. Tangible assets</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Leased assets</b>	<b>Total</b>
	€	€	€	€	€
<b>Cost</b>					
At 1 May 2024	1,761,477	13,081	358,225	172,183	2,304,966
Additions	11,245	1,220	19,316	-	31,781
At 30 April 2025	<u>1,772,722</u>	<u>14,301</u>	<u>377,541</u>	<u>172,183</u>	<u>2,336,747</u>
<b>Depreciation</b>					
At 1 May 2024	1,514,426	8,276	254,557	172,183	1,949,442
Charge for the financial year	14,419	1,912	26,365	-	42,696
At 30 April 2025	<u>1,528,845</u>	<u>10,188</u>	<u>280,922</u>	<u>172,183</u>	<u>1,992,138</u>
<b>Net book value</b>					
At 30 April 2025	<u><u>243,877</u></u>	<u><u>4,113</u></u>	<u><u>96,619</u></u>	<u><u>-</u></u>	<u><u>344,609</u></u>
At 30 April 2024	<u><u>247,051</u></u>	<u><u>4,805</u></u>	<u><u>103,668</u></u>	<u><u>-</u></u>	<u><u>355,524</u></u>
<b>7. Stocks</b>				<b>2025</b>	<b>2024</b>
				€	€
Work in progress				<u><u>-</u></u>	<u><u>30,600</u></u>
The replacement cost of stock did not differ significantly from the figures shown.					
<b>8. Debtors</b>				<b>2025</b>	<b>2024</b>
				€	€
Trade debtors				48,352	75,726
Other debtors				1,208	1,208
Deferred tax asset				10,427	16,620
Taxation				62,768	48,493
Prepayments				18,407	19,286
				<u><u>141,162</u></u>	<u><u>161,333</u></u>
<b>9. Creditors</b>				<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>				€	€
Trade creditors				110,634	103,563
Taxation				11,787	-
Directors' current accounts (Note 14)				288,708	280,941
Other creditors				14,155	9,071
Accruals				15,626	18,837
				<u><u>440,910</u></u>	<u><u>412,412</u></u>

**Mairtin O'Flatharta Teoranta**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

<b>10. Taxation</b>			<b>2025</b>	2024
			€	€
<b>Debtors:</b>				
VAT			<b>28,058</b>	12,511
Subcontractors tax			<b>34,710</b>	35,982
			<u><b>62,768</b></u>	<u>48,493</u>
<b>Creditors:</b>				
Corporation tax			<b>8,079</b>	-
PAYE			<b>3,708</b>	-
			<u><b>11,787</b></u>	<u>-</u>
<b>11. Share capital</b>			<b>2025</b>	2024
			€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary Shares Class 1	20,000	€1.27 each	<u><b>25,400</b></u>	<u>25,400</u>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares Class 1	2	€1.27 each	<u><b>3</b></u>	<u>3</u>
The directors' and the secretary's interests in the shares of the company are as follows:-				
<b>Name</b>	<b>Class of Shares</b>		<b>Number Held At</b>	
			<b>30/04/25</b>	01/05/24
Timmy O'Flatharta	Ordinary Shares Class 1		<u><b>2</b></u>	<u>2</u>
<b>12. Income Statement</b>			<b>2025</b>	2024
			€	€
At 1 May 2024			<b>425,003</b>	338,985
Profit for the financial year			<b>98,257</b>	86,018
			<u><b>523,260</b></u>	<u>425,003</u>
<b>13. Capital commitments</b>				
The company had no material capital commitments at the financial year-ended 30 April 2025.				
<b>14. Directors' remuneration and transactions</b>			<b>2025</b>	2024
			€	€
Remuneration			<b>26,300</b>	26,000
Pension contributions			<b>26,460</b>	25,200
			<u><b>52,760</b></u>	<u>51,200</u>

**Mairtin O'Flatharta Teoranta**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
 for the financial year ended 30 April 2025

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Timmy O'Flatharta	<b>288,708</b>	280,941

**15. Related party transactions**

During the year, payments in respect of subcontract labour were made to Dermot Flaherty, a close family relative of the directors of this company in the amount of €43,600.

**16. Post-Balance Sheet Events**

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

**17. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 30 March 2026.