

Company Number: 182690

M.W. Murphy & Son Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

M.W. Murphy & Son Limited
CONTENTS

	Page
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

M.W. Murphy & Son Limited
DIRECTORS AND OTHER INFORMATION

Directors	Michael Murphy Annette Murphy Edward Murphy
Company Secretary	Annette Murphy
Company Number	182690
Registered Office and Business Address	Unit 10c, Cleaboy Business Park, Waterford. Ireland
Accountants	MK Brazil Chartered Accountants Unit 1A, Cleaboy Business Park, Waterford
Bankers	Bank of Ireland 60 Meaghers Quay, Waterford.

M.W. Murphy & Son Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 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 MK Brazil, (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 28 February 2025."

Signed on behalf of the board

Michael Murphy
Director

29 October 2025

Annette Murphy
Director

29 October 2025

M.W. Murphy & Son Limited
BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	175,888	175,888
Investments	8	1,913,785	1,665,906
Fixed Assets		2,089,673	1,841,794
Current Assets			
Debtors	9	40,041	218,701
Cash and cash equivalents		769,731	712,018
		809,772	930,719
Creditors: amounts falling due within one year	10	(9,172)	(6,528)
Net Current Assets		800,600	924,191
Total Assets less Current Liabilities		2,890,273	2,765,985
Capital and Reserves			
Called up share capital presented as equity		13	13
Retained earnings		2,890,260	2,765,972
Equity attributable to owners of the company		2,890,273	2,765,985

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 M.W. Murphy & Son 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 small companies' regime.

Approved by the board on 29 October 2025 and signed on its behalf by:

Michael Murphy
Director

Annette Murphy
Director

M.W. Murphy & Son Limited
STATEMENT OF CHANGES IN EQUITY
as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	13	4,642,514	4,642,527
Profit for the financial year	-	325,603	325,603
Payment of dividends	-	(2,202,145)	(2,202,145)
At 29 February 2024	13	2,765,972	2,765,985
Profit for the financial year	-	124,288	124,288
At 28 February 2025	13	2,890,260	2,890,273

M.W. Murphy & Son Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

M.W. Murphy & Son Limited is a company limited by shares incorporated in the Republic of Ireland. Unit 10C, Cleaboy Business Park, Old Kilmeaden Road, Waterford is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 28 February 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. Turnover 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 turnover 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 completion method based on the actual service performed as a percentage of the total services to be provided.

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.

Related party transactions

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or

M.W. Murphy & Son Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

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. Subsequently these are measured at amortised cost less any provision for impairment. 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.

M.W. Murphy & Son Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

Foreign currencies

These accounts are measured in Euro (€).

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.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
(Profit)/loss on disposal of tangible assets	(99,000)	32,964
	<u> </u>	<u> </u>
4. Other Gains and Losses	2025	2024
	€	€
Fair value gains and losses are as follows:		
Investments in shares	54,037	80,280
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	307	949
	<u> </u>	<u> </u>
6. Employees		
The average monthly number of employees, including directors, during the financial year was 3, (2024 - 9).		
7. Tangible assets	Investment	Total
	properties	
	€	€
Cost or Valuation		
At 1 March 2024	175,888	175,888
	<u> </u>	<u> </u>
At 28 February 2025	175,888	175,888
	<u> </u>	<u> </u>
Depreciation		
At 1 March 2024	-	-
	<u> </u>	<u> </u>
At 28 February 2025	-	-
	<u> </u>	<u> </u>
Net book value		
At 28 February 2025	175,888	175,888
	<u> </u>	<u> </u>
At 29 February 2024	175,888	175,888
	<u> </u>	<u> </u>

M.W. Murphy & Son Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

8. Investments	Other unlisted investments €	Total €
Investments Cost or Valuation		
At 1 March 2024	1,740,006	1,740,006
Additions	500,000	500,000
Disposals	(300,000)	(300,000)
Revaluations	47,879	47,879
	<u>1,987,885</u>	<u>1,987,885</u>
Provision for diminution in value:		
At 28 February 2025	74,100	74,100
	<u>74,100</u>	<u>74,100</u>
Net book value		
At 28 February 2025	1,913,785	1,913,785
	<u>1,913,785</u>	<u>1,913,785</u>
At 29 February 2024	1,665,906	1,665,906
	<u>1,665,906</u>	<u>1,665,906</u>
9. Debtors	2025	2024
	€	€
Amounts owed by related parties	28,752	176,035
Taxation	11,289	42,666
	<u>40,041</u>	<u>218,701</u>
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Directors' current accounts (Note 13)	2,089	2,089
Accruals	7,083	4,439
	<u>9,172</u>	<u>6,528</u>
11. Profit and loss account	2025	2024
	€	€
At 1 March 2024	2,765,972	4,642,514
Profit for the financial year	124,288	325,603
Payment of dividends	-	(2,202,145)
	<u>2,890,260</u>	<u>2,765,972</u>
At 28 February 2025	<u>2,890,260</u>	<u>2,765,972</u>
12. Capital commitments		
There are no capital commitments at the year end.		
13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	-	116,140
	<u>-</u>	<u>116,140</u>

M.W. Murphy & Son Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Michael Murphy	2,089	2,089
	<u> </u>	<u> </u>

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

14. Post-Balance Sheet Events

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

15. Security and charges

Bank of Ireland holds guarantees in the amounts of €64,937, €31,743 and €31,743 from the company's directors as security against monies advanced to the company.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 29 October 2025.