

Company Number: 36054

M.A. Healy & Sons Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

M.A. Healy & Sons Limited
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M.A. Healy & Sons Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 Statement of Financial Position, 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 McFeely & McKiernan Accountants Limited, (Chartered Certified 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 31 March 2025."

Signed on behalf of the board

Deirdre Byrne
Director

Dermot Healy
Director

10 December 2025

M.A. Healy & Sons Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	280,247	218,733
Current Assets			
Inventories	7	1,065,238	1,057,672
Receivables	8	996,138	915,967
Cash and cash equivalents		742,590	608,228
		2,803,966	2,581,867
Payables: amounts falling due within one year	9	(582,010)	(1,363,450)
Net Current Assets		2,221,956	1,218,417
Total Assets less Current Liabilities		2,502,203	1,437,150
Payables:			
amounts falling due after more than one year	10	(31,729)	(72,206)
Net Assets		2,470,474	1,364,944
Equity			
Called up share capital presented as equity		19,046	19,046
Other reserves	11	6,349	6,349
Retained earnings		2,445,079	1,339,549
Equity attributable to owners of the company		2,470,474	1,364,944

M.A. Healy & Sons Limited

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

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.A. Healy & Sons 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 10 December 2025 and signed on its behalf by:

Deirdre Byrne
Director

Dermot Healy
Director

M.A. Healy & Sons Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 April 2023	19,046	1,327,351	6,349	1,352,746
Profit for the financial year	-	12,198	-	12,198
At 31 March 2024	19,046	1,339,549	6,349	1,364,944
Profit for the financial year	-	1,105,530	-	1,105,530
At 31 March 2025	19,046	2,445,079	6,349	2,470,474

M.A. Healy & Sons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

M.A. Healy & Sons 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 31 March 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.

Revenue

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% Straight Line
Computer Equipment	-	25% Straight Line
Fixtures, fittings and equipment	-	10% Straight Line
Motor vehicles	-	20% Straight Line
Plant and machinery	-	12.5% Straight line

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.

Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

Inventories

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 receivables

Trade and other receivables 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.

M.A. Healy & Sons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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 payables

Trade and other payables 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.

Related parties

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
- 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.

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.

Government grants

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

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	44,657	18,125
(Profit) on disposal of property, plant and equipment	(786,888)	(33,905)
Government grants received	(9,816)	-
	<u> </u>	<u> </u>
4. Finance costs	2025	2024
	€	€
Interest	2,807	635
	<u> </u>	<u> </u>

M.A. Healy & Sons Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 15, (2024 - 15).

	2025 Number	2024 Number
Staff	15	15

M.A. Healy & Sons Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Property, plant and equipment

	Land and buildings freehold €	Computer Equipment €	Fixtures, fittings and equipment €	Motor vehicles €	Plant and machinery €	Total €
Cost						
At 1 April 2024	122,177	113,524	198,936	157,361	7,720	599,718
Additions	109,857	415	-	-	-	110,272
Disposals	(35,975)	-	-	-	-	(35,975)
At 31 March 2025	<u>196,059</u>	<u>113,939</u>	<u>198,936</u>	<u>157,361</u>	<u>7,720</u>	<u>674,015</u>
Depreciation						
At 1 April 2024	81,620	104,589	182,361	5,343	7,072	380,985
Charge for the financial year	2,388	3,713	6,936	31,464	156	44,657
On disposals	(31,874)	-	-	-	-	(31,874)
At 31 March 2025	<u>52,134</u>	<u>108,302</u>	<u>189,297</u>	<u>36,807</u>	<u>7,228</u>	<u>393,768</u>
Carrying amount						
At 31 March 2025	<u>143,925</u>	<u>5,637</u>	<u>9,639</u>	<u>120,554</u>	<u>492</u>	<u>280,247</u>
At 31 March 2024	<u>40,557</u>	<u>8,935</u>	<u>16,575</u>	<u>152,018</u>	<u>648</u>	<u>218,733</u>

M.A. Healy & Sons Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. Inventories	2025 €	2024 €	
Finished goods and goods for resale	<u>1,065,238</u>	<u>1,057,672</u>	
The replacement cost of stock did not differ significantly from the figures shown.			
8. Receivables	2025 €	2024 €	
Trade receivables	846,678	608,921	
Amounts owed by connected parties (Note 13)	11,500	30,737	
Directors' current accounts	1,943	87,907	
Taxation	-	76,406	
Prepayments	136,017	111,996	
	<u>996,138</u>	<u>915,967</u>	
9. Payables	2025 €	2024 €	
Amounts falling due within one year			
Net obligations under finance leases and hire purchase contracts	40,841	41,205	
Trade payables	170,190	273,506	
Amounts owed to connected parties (Note 13)	105,795	923,200	
Taxation	223,387	26,142	
Accruals	41,797	99,397	
	<u>582,010</u>	<u>1,363,450</u>	
10. Payables	2025 €	2024 €	
Amounts falling due after more than one year			
Finance leases and hire purchase contracts	<u>31,729</u>	<u>72,206</u>	
Net obligations under finance leases and hire purchase contracts			
Repayable within one year	40,841	41,205	
Repayable after five years	31,729	72,206	
	<u>72,570</u>	<u>113,411</u>	
11. Income Statement			
	Income statement	Capital redemption reserve	Total
	€	€	€
At 1 April 2024	1,339,549	6,349	1,345,898
Profit for the financial year	1,105,530	-	1,105,530
At 31 March 2025	<u>2,445,079</u>	<u>6,349</u>	<u>2,451,428</u>

M.A. Healy & Sons Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

12. Directors' remuneration	2025	2024
	€	€
Remuneration	160,835	164,471
Pension contributions	25,123	11,763
	<u>185,958</u>	<u>176,234</u>

13. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025	Movement in year	Balance 2024	Maximum in year
	€	€	€	€
Gaslines Ltd	<u>11,500</u>	<u>(19,237)</u>	<u>30,737</u>	<u>-</u>

The following amounts are due to other connected parties:

	2025	2024
	€	€
Gaslines Ltd	<u>105,795</u>	<u>923,200</u>

Net balances with other connected parties:

	2025	2024
	€	€
Gaslines Ltd	<u>(94,295)</u>	<u>(892,463)</u>

Deirdre Byrne and Dermot Healy are directors of Gaslines Limited. During the year the company purchased goods to the value of €1,007,125 from Gaslines Limited.

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 December 2025.