

Company Number: 543073

Multi Facade Systems Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Multi Facade Systems Limited

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Multi Facade Systems Limited

DIRECTORS AND OTHER INFORMATION

Directors	Karen Farrell Jean Farrell
Company Secretary	Karen Farrell
Company Number	543073
Registered Office	South Abbey Youghal Co Cork
Business Address	Unit 1 Springfield Industrial Estate Youghal Co. Cork
Accountants	SCMH Limited T/A Connors Meskill Chartered Accountants Station House Railway Square Waterford City
Bankers	Bank of Ireland Letterkenny Co. Donegal
	Allied Irish Bank Main Street Midleton Co. Cork
Solicitors	HBMO Solicitors 12 Ely Place Dublin 2
	A McCann & Co 56a York Road Dun Laoghaire Co Dublin

Multi Facade Systems Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 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 SCMH Limited T/A Connors Meskill, (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 June 2025."

Signed on behalf of the board

Karen Farrell
Director

6 March 2026

Jean Farrell
Director

6 March 2026

Multi Facade Systems Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	748,150	814,966
Current Assets			
Stocks	7	162,711	165,406
Debtors	8	886,448	1,435,009
Cash and cash equivalents		9,554,099	7,473,875
		10,603,258	9,074,290
Creditors: amounts falling due within one year	9	(352,087)	(371,732)
Net Current Assets		10,251,171	8,702,558
Total Assets less Current Liabilities		10,999,321	9,517,524
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		10,999,221	9,517,424
Equity attributable to owners of the company		10,999,321	9,517,524

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 Multi Facade Systems 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 6 March 2026 and signed on its behalf by:

Karen Farrell
Director

Jean Farrell
Director

Multi Facade Systems Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Multi Facade Systems Limited is a company limited by shares incorporated in Ireland. The company registration number is 543073. The registered office of the company is South Abbey, Youghal, Co. Cork and the principal place of business of the company is Unit 1, Springfield Industrial Estate, Youghal, Co. Cork. The financial statements have been presented in Euro (€) which is also the functional currency of the company. The principal activity of the company is the manufacture and supply of alucobond cladding systems and all related activities.

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 June 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 an investment property which is measured at fair value, 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 supplied by the company, exclusive of trade discounts and value added tax. Turnover is recognised in the period to which it relates.

Cash Flow Statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Rental Income and Expenditure

Rental income and expenditure in respect of the investment property held by the company is recognised in the Profit and Loss Account in the period to which it relates.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost is the actual purchase price net of VAT. 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	- 12.5% Straight line method
Fixtures, fittings and equipment	- Fully depreciated

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimates useful lives and residual values.

Fully depreciated assets are retained in the cost of the assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from the disposal, is charged or credited to the Profit and Loss Account.

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.

Multi Facade Systems Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, including property under construction for such purposes, is measured initially at its cost, including transaction costs.

Subsequent to initial recognition, investment property is measured at fair value. Gains or losses arising from changes in the fair value of investment property are included in the Profit and Loss Account for the period in which they arise. An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Profit and Loss Account in the period in which the property is derecognised.

Not depreciating or amortising property is a departure from the requirement of Company Law to provide depreciation on all fixed assets which have a limited useful life. However, these investment properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. If depreciation were to be provided it would be provided at a rate of 2% straight line per annum on the revalued amount.

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 transaction 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Trade and other creditors

Trade and other creditors are initially recognised at transaction 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

Short term employee benefits, including holiday pay and other similar non monetary benefits, are recognised as an expense in the period in which they are incurred.

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.

The directors have considered the requirement to account for deferred tax arising from any changes in the fair value of the investment property included in the financial statements. Deferred tax will be calculated and accounted for through the Profit and Loss Account for any movements in the fair value.

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.

Multi Facade Systems Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Dividends

Dividends are recognised in the financial statements once they have been paid. Dividends are only paid after being approved by the shareholders. These amounts are recognised in the Statement of Changes in Equity.

Pensions

The company operates a defined contribution pension scheme for an employee. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company pension scheme are charged to the Profit and Loss Account in the period to which they relate.

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 tangible assets	66,816	67,441		
Loss/(profit) on foreign currencies	3,177	(4,351)		
Government grants received	(5,000)	-		
	<u> </u>	<u> </u>		
4. Interest payable and similar expenses	2025	2024		
	€	€		
Interest	222	-		
	<u> </u>	<u> </u>		
5. Employees				
The average monthly number of employees, including directors, during the financial year was 1, (2024 - 2).				
6. Tangible assets				
	Investment properties	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€	€
Cost				
At 1 July 2024	445,337	534,528	1,879	981,744
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	445,337	534,528	1,879	981,744
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 July 2024	-	164,899	1,879	166,778
Charge for the financial year	-	66,816	-	66,816
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	-	231,715	1,879	233,594
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 30 June 2025	445,337	302,813	-	748,150
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2024	445,337	369,629	-	814,966
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
7. Stocks			2025	2024
			€	€
Finished goods and goods for resale			162,711	165,406
			<u> </u>	<u> </u>

Multi Facade Systems Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Debtors	2025 €	2024 €
Trade debtors	852,605	911,692
Other debtors	390	63,342
Taxation	28,172	14,753
Prepayments	5,281	5,222
Third party loan	-	440,000
	<u>886,448</u>	<u>1,435,009</u>

9. Creditors Amounts falling due within one year	2025 €	2024 €
Trade creditors	206,136	184,201
Amounts owed to connected parties (Note 14)	-	5,155
Taxation	137,702	175,366
Accruals	8,249	7,010
	<u>352,087</u>	<u>371,732</u>

10. Pension costs - defined contribution

The company previously operated a defined contribution pension scheme. The assets of the scheme are held separately from those of the company, in an independently administered fund. This ceased in the prior year where costs amounted to €2,702.

11. Profit and loss account

	2025 €	2024 €
At 1 July 2024	9,517,424	7,851,056
Profit for the financial year	1,515,797	1,681,368
Payment of dividends	(34,000)	(15,000)
At 30 June 2025	<u>10,999,221</u>	<u>9,517,424</u>

12. Capital commitments

The company had no capital commitments at 30 June 2025 or up to the date of signing these financial statements.

13. Directors' remuneration	2025 €	2024 €
Remuneration	<u>100,000</u>	<u>100,000</u>

14. Related party transactions

The following amounts are due to other connected parties:

	2025 €	2024 €
	<u>-</u>	<u>5,155</u>

Multiroofing Systems Limited

Multi Facade Systems Limited is related to Multiroofing Systems Limited owing to the fact that Karen Farrell's husband, Barry Sharkey, is a director and shareholder of Multiroofing Systems Limited. Karen Farrell is a

Multi Facade Systems Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

director and 100% shareholder of Multi Facade Systems Limited.

As at 1 July 2024, there was a balance of €897,256 owed from Multiroofing Systems Limited to Multi Façade Systems Limited. During the year, Multi Façade Limited issued sales invoices to Multiroofing Systems Limited for a total of €3,184,199 and received payments from Multiroofing Systems Limited for a total of €3,243,749. As at 30 June 2025, there is a balance owing from Multiroofing Systems Limited to Multi Facade Systems Limited of €837,706. This forms part of the Trade Debtors at 30 June 2025.

At 1 July 2024, Multi Facade Systems Limited owed an amount of €5,155 to Multiroofing Systems Limited. During the year Multiroofing Systems Limited paid €98,273 on behalf of Multi Facade Systems Limited and Multi Facade Systems Limited made payments to Multiroofing Systems Limited of €5,155. At 30 June 2025 there is a balance owing from Multi Facade Systems Limited of €98,273. This forms part of the Trade Creditors at 30 June 2025.

15. Controlling interest

The ultimate controlling party is Karen Farrell, director and sole shareholder of the company.

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 6 March 2026.