

MTB Electrical Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

MTB Electrical Ltd

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MTB Electrical Ltd

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

Signed on behalf of the board

Michael St Ledger
Director

28 February 2026

MTB Electrical Ltd
STATEMENT OF FINANCIAL POSITION

as at 31 May 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	8	58,878	52,257
Current Assets			
Stocks	9	29,322	20,331
Debtors	10	228,405	159,898
Cash and cash equivalents		-	13,558
		257,727	193,787
Creditors: amounts falling due within one year	11	(306,969)	(152,621)
Net Current (Liabilities)/Assets		(49,242)	41,166
Total Assets less Current Liabilities		9,636	93,423
Creditors:			
amounts falling due after more than one year	12	(87,682)	(84,898)
Net (Liabilities)/Assets		(78,046)	8,525
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		(78,146)	8,425
Equity attributable to owners of the company		(78,046)	8,525

I as Director of MTB Electrical Ltd, 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) I 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 28 February 2026 and signed on its behalf by:

Michael St Ledger
Director

MTB Electrical Ltd
STATEMENT OF CHANGES IN EQUITY

as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	100	3,518	3,618
Profit for the financial year	-	4,907	4,907
At 31 May 2024	100	8,425	8,525
Loss for the financial year	-	(86,571)	(86,571)
At 31 May 2025	100	(78,146)	(78,046)

MTB Electrical Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

MTB Electrical Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 719397. The principal activity is work carried out as electrical contractors. 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 financial year ended 31 May 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

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

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	25% 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.

Leasing

Rentals payable under operating leases are dealt with in the Income Statement as incurred over the period of the rental agreement.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

MTB Electrical Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

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.

Foreign currencies

Monetary assets and liabilities where 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. Going concern

At 31st May 2025 the company had net liabilities of €78,046. The company's ability to continue as a going concern is dependent on the continued support of its creditors and bankers, and to return to positive cash flow from operation. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the companies to continue as a going concern.

Notwithstanding this the company director is confident that it will be able to manage its cash flow and meet obligations as they fall due. On this basis the financial statements are prepared on a going concern basis.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of property, plant and equipment	8,035	3,443
Profit on disposal of intangible fixed assets	(46)	-
Operating lease rentals		
- Motor vehicles	23,703	30,025
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	-	1,230
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2024 - 6).

MTB Electrical Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

7. Tax on (loss)/profit

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 0.00% (2024 - 12.50%)	-	880
Under/over provision in prior financial year	(800)	(720)
Total current tax	(800)	160

No charge to tax arises due to tax losses incurred.

8. Property, plant and equipment

	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 June 2024	11,932	44,410	56,342
Additions	789	56,239	57,028
Disposals	-	(44,410)	(44,410)
At 31 May 2025	12,721	56,239	68,960
Depreciation			
At 1 June 2024	2,047	8,483	10,530
Charge for the financial year	1,590	-	1,590
On disposals	-	(2,038)	(2,038)
At 31 May 2025	3,637	6,445	10,082
Net book value			
At 31 May 2025	9,084	49,794	58,878
At 31 May 2024	9,885	35,927	45,812

9. Stocks

	2025	2024
	€	€
Stock in trade	29,322	20,331

The replacement cost of stock did not differ significantly from the figures shown.

10. Debtors

	2025	2024
	€	€
Trade debtors	215,196	128,466
Taxation	13,209	23,925
Prepayments	-	7,507
	228,405	159,898

MTB Electrical Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

11. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	80,561	25,000
Net obligations under finance leases and hire purchase contracts	20,589	10,358
Trade creditors	198,375	99,558
Taxation	1,966	10,526
Director's current account (Note 16)	3,278	4,979
Accruals	2,200	2,200
	<u>306,969</u>	<u>152,621</u>
12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	27,784	25,000
Finance leases and hire purchase contracts	25,363	25,363
Amounts owed to related parties (Note 17)	34,535	34,535
	<u>87,682</u>	<u>84,898</u>
13. Income Statement	2025	2024
	€	€
At 1 June 2024	8,425	3,518
(Loss)/profit for the financial year	(86,571)	4,907
At 31 May 2025	<u>(78,146)</u>	<u>8,425</u>
14. Capital commitments		
Other than those mentioned above the company had no material capital commitments at the financial year-ended 31 May 2025.		
15. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	56,217	53,218
The following amounts are repayable to the director:		
	2025	2024
	€	€
Michael St Ledger	3,278	4,979
16. Events After the End of the Reporting Period		
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 on 28 February 2026.		

