

Moncan Developments Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Moncan Developments Limited

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Moncan Developments Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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" 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.

Signed on behalf of the board

Declan Callanan
Director

Tony Callanan
Director

8 January 2026

Moncan Developments Limited
STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	9	1,163	1,345
Current Assets			
Inventories	10	15,000	67,500
Receivables	11	2,205	1,268
Cash and cash equivalents		95,824	9,914
		113,029	78,682
Payables: amounts falling due within one year	12	(94,590)	(85,108)
Net Current Assets/(Liabilities)		18,439	(6,426)
Total Assets less Current Liabilities		19,602	(5,081)
Equity			
Called up share capital presented as equity		200	200
Retained earnings		19,402	(5,281)
Equity attributable to owners of the company		19,602	(5,081)

We as Directors of Moncan Developments 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 8 January 2026 and signed on its behalf by:

Declan Callanan
Director

Tony Callanan
Director

Moncan Developments Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	200	(28,708)	(28,508)
Profit for the financial year	-	23,427	23,427
At 30 April 2024	200	(5,281)	(5,081)
Profit for the financial year	-	24,683	24,683
At 30 April 2025	200	19,402	19,602

Moncan Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Moncan Developments 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 30 April 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

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.

Revenue

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

Pensions

Pension benefits for directors are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss account in the year in which they fall due.

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	-	10% Straight Line
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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.

Inventories

Work-in-progress is valued at the lower of cost and net realisable value.

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.

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.

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Moncan Developments Limited

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 Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 statement of financial position date.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will be, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- Establishing useful economic lives for depreciation purposes of tangible fixed assets

The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

4. Going concern

The company has net liabilities of €5,081 at the balance sheet date. The Going Concern of the company is dependent on the company making profits going forward. The directors are confident the company can achieve these profits.

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	182	182
	<u> </u>	<u> </u>
6. Finance costs	2025	2024
	€	€
Interest	-	30
	<u> </u>	<u> </u>

Moncan Developments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

7. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025 Number	2024 Number
Directors	1	1
Employees	1	1
	<u>2</u>	<u>2</u>

8. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 8 (b))	<u>1,602</u>	<u>-</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>26,285</u>	<u>23,427</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	3,286	2,928
Effects of:		
Capital allowances for period in excess of depreciation	(6)	(6)
Utilisation of tax losses	(1,691)	(2,935)
Non allowable expenses	13	13
Total tax charge for the financial year (Note 8 (a))	<u>1,602</u>	<u>-</u>

9. Property, plant and equipment

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 May 2024	<u>5,381</u>	<u>5,381</u>
At 30 April 2025	<u>5,381</u>	<u>5,381</u>
Depreciation		
At 1 May 2024	4,036	4,036
Charge for the financial year	182	182
At 30 April 2025	<u>4,218</u>	<u>4,218</u>
Carrying amount		
At 30 April 2025	<u>1,163</u>	<u>1,163</u>
At 30 April 2024	<u>1,345</u>	<u>1,345</u>

Moncan Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

10. Inventories	2025	2024
	€	€
Work in progress	<u>15,000</u>	<u>67,500</u>
11. Receivables	2025	2024
	€	€
Prepayments	<u>2,205</u>	<u>1,268</u>
12. Payables	2025	2024
Amounts falling due within one year	€	€
Trade payables	80,251	71,693
Taxation	3,287	8,320
Directors' current accounts (Note 14)	1,157	1,139
Other creditors	3,870	6
Accruals	6,025	3,950
	<u>94,590</u>	<u>85,108</u>
13. Income Statement		
	2025	2024
	€	€
At 1 May 2024	(5,281)	(28,708)
Profit for the financial year	<u>24,683</u>	<u>23,427</u>
At 30 April 2025	<u>19,402</u>	<u>(5,281)</u>
14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>18,049</u>	<u>18,039</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Declan Callanan	<u>1,157</u>	<u>1,139</u>
15. Related party transactions		
Key management personnel compensation in the year totalled €18,049 (2024 - €18,039).		
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 of directors on 8 January 2026.		