

Company Number: 511218

Mike Meade Services Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2024

Mike Meade Services Limited

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Mike Meade Services Limited
DIRECTORS AND OTHER INFORMATION

Directors	Michael Meade Josephine Meade
Company Secretary	Michael Meade
Company Number	511218
Registered Office and Business Address	Fintra Beg Miltown Malbay Co. Clare
Accountants	O'Shea & Associates Chartered Certified Accountants Vandeleur Street Kilrush Co. Clare

Mike Meade Services Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2024

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 the 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 Reconciliation of Shareholders' Funds 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 O'Shea & Associates, (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 30 April 2024."

Signed on behalf of the board

Michael Meade
Director

Josephine Meade
Director

23 January 2025

Mike Meade Services Limited

BALANCE SHEET

as at 30 April 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	6	492,459	484,530
Current Assets			
Stocks	7	16,219	35,941
Debtors	8	54,066	76,127
Cash at bank and in hand		593,850	220,921
		664,135	332,989
Creditors: amounts falling due within one year	9	(47,356)	(6,099)
Net Current Assets		616,779	326,890
Total Assets less Current Liabilities		1,109,238	811,420
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		1,109,236	811,418
Shareholders' Funds		1,109,238	811,420

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 Mike Meade Services 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 23 January 2025 and signed on its behalf by:

Michael Meade
Director

Josephine Meade
Director

Mike Meade Services Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2024

	Called up share capital €	Retained earnings €	Total €
At 1 May 2022	2	670,956	670,958
Profit for the financial year	-	140,462	140,462
At 30 April 2023	2	811,418	811,420
Profit for the financial year	-	297,818	297,818
At 30 April 2024	2	1,109,236	1,109,238

Mike Meade Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2024

1. General Information

Mike Meade Services Limited is a company limited by shares incorporated in Ireland. Fintra Beg, Miltown Malbay, Co. Clare 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 30 April 2024 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. 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 services supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets 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 tangible assets less their estimated residual value over their expected useful lives as follows:

Land and buildings freehold	-	4% straight line
Plant and machinery	-	12.5% straight line
Fixtures, fittings and equipment	-	12.5% straight line
Motor vehicles	-	15% 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

Tangible assets held under leasing and hire purchase arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet 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 Profit and Loss Account.

Work in progress

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced.

Trade and other debtors

Trade and other debtors are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are stated at cost.

Mike Meade Services Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 30 April 2024

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.

Ordinary share capital

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

3. Operating profit	2024	2023
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	98,571	86,982
(Profit) on disposal of tangible assets	(500)	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2024	2023
	€	€
Interest	350	350
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2023 - 4).

6. Tangible assets

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 May 2023	85,348	529,043	122,037	126,193	862,621
Additions	-	110,000	-	-	110,000
Disposals	-	(7,000)	-	-	(7,000)
At 30 April 2024	<u>85,348</u>	<u>632,043</u>	<u>122,037</u>	<u>126,193</u>	<u>965,621</u>
Depreciation					
At 1 May 2023	9,412	242,467	64,387	61,825	378,091
Charge for the financial year	2,353	67,696	14,090	14,432	98,571
On disposals	-	(3,500)	-	-	(3,500)
At 30 April 2024	<u>11,765</u>	<u>306,663</u>	<u>78,477</u>	<u>76,257</u>	<u>473,162</u>
Net book value					
At 30 April 2024	<u>73,583</u>	<u>325,380</u>	<u>43,560</u>	<u>49,936</u>	<u>492,459</u>
At 30 April 2023	<u>75,936</u>	<u>286,576</u>	<u>57,650</u>	<u>64,368</u>	<u>484,530</u>

7. Stocks	2024	2023
	€	€
Work in progress	16,219	35,941
	<u> </u>	<u> </u>

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

Mike Meade Services Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 30 April 2024

8. Debtors	2024	2023
	€	€
Trade debtors	-	(2,600)
Other debtors	39,460	39,460
Taxation	14,606	34,767
Prepayments	-	4,500
	<u>54,066</u>	<u>76,127</u>
9. Creditors	2024	2023
Amounts falling due within one year	€	€
Trade creditors	14,707	(16,126)
Taxation	22,593	-
Directors' current accounts (Note 12)	6,156	18,325
Accruals	3,900	3,900
	<u>47,356</u>	<u>6,099</u>
10. Profit and loss account	2024	2023
	€	€
At 1 May 2023	811,418	670,956
Profit for the financial year	297,818	140,462
	<u>1,109,236</u>	<u>811,418</u>
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 April 2024.		
12. Directors' remuneration and transactions	2024	2023
	€	€
Remuneration	37,259	37,587
	<u>37,259</u>	<u>37,587</u>
The following amounts are repayable to the directors:		
	2024	2023
	€	€
Michael Meade	6,156	18,325
	<u>6,156</u>	<u>18,325</u>
13. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
14. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 23 January 2025.		