

Company Number: 353800

McEntaggart Construction Ltd
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

McEntaggart Construction Ltd
CONTENTS

	Page
Balance Sheet	3
Notes to the Financial Statements	4 - 7

McEntaggart Construction Ltd

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	-	3,727
Current Assets			
Inventories	7	1,367,546	1,772,201
Receivables	8	-	585
Cash and cash equivalents		158,816	12,783
		1,526,362	1,785,569
Payables: amounts falling due within one year	9	(1,263,773)	(1,878,996)
Net Current Assets/(Liabilities)		262,589	(93,427)
Total Assets less Current Liabilities		262,589	(89,700)
Equity			
Called up share capital presented as equity		136,243	136,243
Retained earnings		126,346	(225,943)
Equity attributable to owners of the company		262,589	(89,700)

We as Directors of McEntaggart Construction 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) 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 11 November 2025 and signed on its behalf by:

Thomas Mc Entaggart
Director

Marie Mc Entaggart
Director

McEntaggart Construction Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

McEntaggart Construction Ltd is a company limited by shares incorporated in Ireland. Horsehead House, Passage West, Co. Cork 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 28 February 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). These are the company's first set of financial statements prepared in accordance with 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 Cash Flow Statement because it is classified as a small company.

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:

Fixtures, fittings and equipment	-	15% Reducing Balance
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.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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.

McEntaggart Construction Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

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.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

Share capital of the company

Ordinary share capital

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

Preference share capital

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of property, plant and equipment	3,727	621
	<u> </u>	<u> </u>

4. Employees

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

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

McEntaggart Construction Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

5. Tax on profit/(loss)

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 5 (b))	-	-

(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 Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit/(loss) taxable at 12.50%	<u>352,289</u>	<u>(8,616)</u>
Profit/(loss) before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	44,036	(1,077)
Effects of:		
Utilisation of tax losses	<u>(44,036)</u>	<u>1,077</u>
Total tax charge for the financial year (Note 5 (a))	<u>-</u>	<u>-</u>

No charge to tax arises due to tax losses incurred.

6. Property, plant and equipment

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 March 2024	<u>69,202</u>	<u>6,500</u>	<u>75,702</u>
At 28 February 2025	<u>69,202</u>	<u>6,500</u>	<u>75,702</u>
Depreciation			
At 1 March 2024	65,475	6,500	71,975
Charge for the financial year	<u>3,727</u>	<u>-</u>	<u>3,727</u>
At 28 February 2025	<u>69,202</u>	<u>6,500</u>	<u>75,702</u>
Carrying amount			
At 28 February 2025	<u>-</u>	<u>-</u>	<u>-</u>
At 29 February 2024	<u>3,727</u>	<u>-</u>	<u>3,727</u>

7. Inventories

	2025 €	2024 €
Finished goods and goods for resale	<u>1,367,546</u>	<u>1,772,201</u>

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

McEntaggart Construction Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

8. Receivables	2025	2024
	€	€
Taxation	-	585
	<u> </u>	<u> </u>
9. Payables	2025	2024
Amounts falling due within one year	€	€
Trade payables	10,605	25,647
Taxation	2,704	-
Directors' current accounts (Note 12)	1,250,464	1,836,277
Accruals	-	17,072
	<u> </u>	<u> </u>
	1,263,773	1,878,996
	<u> </u>	<u> </u>
10. Income Statement		
	2025	2024
	€	€
At 1 March 2024	(225,943)	(217,327)
Profit/(loss) for the financial year	352,289	(8,616)
	<u> </u>	<u> </u>
At 28 February 2025	126,346	(225,943)
	<u> </u>	<u> </u>
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 28 February 2025.		
12. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	5,000	-
	<u> </u>	<u> </u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Thomas Mc Entaggart	1,250,464	1,836,277
	<u> </u>	<u> </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 11 November 2025.		