

**OVERALL CERTIFICATE**  
**FOR FINANCIAL STATEMENTS**  
**COMPANIES ACT 2014**

**Company Name: MODERN LIVING DEVELOPMENT LTD**

**Company Number: 511982**

**Financial Year: 30th April 2025**

**CERTIFICATE:**

We hereby certify that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals laid or to be laid before the relevant general meeting, or presented to the members.

Signature: \_\_\_\_\_  
Secretary

Name: Graeme Rhodes  
Date: 2nd March 2026

Signature: \_\_\_\_\_  
Director

Name: Jason Harmon  
Date: 2nd March 2026

**MODERN LIVING DEVELOPMENT LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30TH APRIL 2025**

**(As modified by Sections 352 and 353 of the Companies Act 2014)**

**Registration Number 511982**

**MODERN LIVING DEVELOPMENT LIMITED**

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**MODERN LIVING DEVELOPMENT LIMITED**

**Company Information**

**Directors**

Graeme Rhodes  
Jason Harmon

**Secretary**

Graeme Rhodes

**Company Number**

511982

**Registered Office**

12 Ashberry  
Finnstown Priory  
Lucan  
Co. Dublin

**Accountants**

Eolach Accountants & Business Advisors Limited  
t/a McGinley & Co.  
Unit A9, Celbridge M4 Business Park  
Maynooth Road  
Celbridge  
Co. Kildare

**Business Address**

12 Ashberry  
Finnstown Priory  
Lucan  
Co. Dublin

**Bankers**

Bank of Ireland  
Maynooth  
Co. Kildare

**MODERN LIVING DEVELOPMENT LIMITED**

**DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2025**

In relation to the statutory financial statements as set out on pages 4 to 9.

- 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 Eolach Accountants & Business Advisors Limited t/a McGinley & Co., the company's accounting records and provided all information 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 year ended 30th April 2025.

**On behalf of the Board**

Jason Harmon ) Director

Graeme Rhodes ) Director

2nd March 2026

**MODERN LIVING DEVELOPMENT LIMITED**

**ABRIDGED BALANCE SHEET**  
**AS AT 30TH APRIL 2025**

	<u>2025</u>	<u>2024</u>
	€	€
Called up share capital not paid	-	-
Fixed assets	12,750	19,126
Current assets	221,402	170,140
Prepayments and accrued income	1,991	3,051
	<u>223,393</u>	<u>173,191</u>
Creditors: amounts falling due within one year	<u>(72,506)</u>	<u>(77,125)</u>
Net current assets	<u>150,887</u>	<u>96,066</u>
Total assets less current liabilities	<u>163,637</u>	<u>115,192</u>
Creditors: amounts falling due after more than one year	-	-
Provision for Liabilities	-	-
Accruals and deferred income	<u>(131,725)</u>	<u>(82,627)</u>
<b>Net Assets</b>	<u><u>31,912</u></u>	<u><u>32,565</u></u>
Capital and Reserves	<u><u>31,912</u></u>	<u><u>32,565</u></u>

## **MODERN LIVING DEVELOPMENT LIMITED**

We, as directors of Modern Living Development 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 complied with,

(c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and

(d) we acknowledge the company's obligations under 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 profits or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

We, as directors of Modern Living Development Limited, state that - the company has relied on the specified exemption contained in Section 352 Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a company that qualifies for the micro companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with Section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the micro companies regime and in accordance with Financial Reporting Statement 105 'The Financial Statement Reporting Standard applicable to Micro-Entities Regime'.

The financial statements were approved and authorised for issue by the Board on 2nd March 2026 and signed on its behalf by

Graeme Rhodes  
Director

Jason Harmon  
Director

## **MODERN LIVING DEVELOPMENT LIMITED**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30TH APRIL 2025**

#### **1. Accounting Policies**

The company's registered office is 12 Ashberry, Finnstown Priory, Lucan, Co. Dublin. The company is a limited liability company incorporated and domiciled in Ireland and its company registration number is 511982. The company is tax resident in Ireland.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

#### **1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared on the going concern basis, under historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and promulgated by The Association of Chartered Certified Accountants and The Institute of Chartered Accountants in Ireland and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

#### **1.2. Revenue**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

#### **1.3. Taxation**

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Current taxation assets and liabilities are not discounted.

Deferred tax is not recognised.

**MODERN LIVING DEVELOPMENT LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2025**

**1.4. Property plant and equipment**

*(i) Cost*

Property, plant and equipment are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Motor vehicles are stated at cost less accumulated depreciation and accumulated impairment losses.

*(ii) Depreciation*

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated economic lives as follows:

The estimated economic lives assigned to property, plant and equipment are as follows:

Motor vehicles                      -     12.5% Straight Line

The company's policy is to review the remaining economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment 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 disposal, is charged or credited to the income statement.

*(iii) Impairment*

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**MODERN LIVING DEVELOPMENT LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2025**

**1.5. Trade receivables**

Trade receivables are recognised initially at fair value and subsequently less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

**1.6. Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**1.7. Trade payables**

Accounts payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**1.8. Employee benefits**

The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

*(i) Short term benefits*

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

*(ii) Defined contribution pension plans*

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

**MODERN LIVING DEVELOPMENT LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2025**

**1.9. Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**2. Movement on profit and loss reserves**

	<u>Equity</u> <u>Share</u> <u>Capital</u> €	<u>Share</u> <u>Premium</u> €	<u>Capital</u> <u>Conversion</u> <u>Reserve</u> €	<u>Other</u> <u>Reserves</u> €	<u>Retained</u> <u>Earnings</u> €	<u>Total</u> <u>Equity</u> €
Balance at 1st May 2023	100	-	-	-	32,462	32,562
Profit for the year	-	-	-	-	3	3
<b>Balance at 30th April 2024</b>	<u>100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,465</u>	<u>32,565</u>
<b>Balance at 1st May 2024</b>	100	-	-	-	32,465	32,565
Loss for the year	-	-	-	-	(653)	(653)
<b>Balance at 30th April 2025</b>	<u>100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,812</u>	<u>31,912</u>