

Company Number: 740930

M.W. Murphy & Son (Sales) Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

M.W. Murphy & Son (Sales) Limited
CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5 - 6
Statement of Changes in Equity	7
Notes to the Financial Statements	8 - 11

M.W. Murphy & Son (Sales) Limited
DIRECTORS AND OTHER INFORMATION

Directors	Michael Murphy Edward Murphy Annette Murphy
Company Secretary	Annette Murphy
Company Number	740930
Registered Office	Unit 10c Cleaboy Business Park Waterford Ireland
Business Address	Unit 10c, Cleaboy Business Park, Waterford. Ireland
Accountants	M.K. Brazil Chartered Accountants Unit 1A, Cleaboy Business Park, Waterford
Bankers	Bank of Ireland, 60 Meaghers Quay, Waterford.
Solicitors	M.W. Keller & Sons, 8 Gladstone Street, Waterford.

M.W. Murphy & Son (Sales) Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 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", 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.

Signed on behalf of the board

Annette Murphy
Director

Michael Murphy
Director

29 October 2025

M.W. Murphy & Son (Sales) Limited
BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	1,133,123	1,175,828
Investments	7	100,000	-
Fixed Assets		<u>1,233,123</u>	<u>1,175,828</u>
Current Assets			
Stocks	8	341,760	480,927
Debtors	9	969,627	924,935
Cash and cash equivalents		861,032	807,319
		<u>2,172,419</u>	<u>2,213,181</u>
Creditors: amounts falling due within one year	10	<u>(1,021,121)</u>	<u>(1,115,217)</u>
Net Current Assets		<u>1,151,298</u>	<u>1,097,964</u>
Total Assets less Current Liabilities		<u>2,384,421</u>	<u>2,273,792</u>
Provisions for liabilities	11	<u>(3,232)</u>	<u>(5,096)</u>
Net Assets		<u>2,381,189</u>	<u>2,268,696</u>
Capital and Reserves			
Called up share capital presented as equity		1,000	1,000
Share premium account	12	2,201,155	2,201,155
Retained earnings		179,034	66,541
Equity attributable to owners of the company		<u>2,381,189</u>	<u>2,268,696</u>

M.W. Murphy & Son (Sales) Limited

BALANCE SHEET

as at 28 February 2025

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 M.W. Murphy & Son (Sales) 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 29 October 2025 and signed on its behalf by:

Annette Murphy
Director

Michael Murphy
Director

M.W. Murphy & Son (Sales) Limited
STATEMENT OF CHANGES IN EQUITY

as at 28 February 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 11 May 2023	-	-	-	-
Profit for the financial period	-	-	66,541	66,541
Net proceeds of equity ordinary share issue	1,000	2,201,155	-	2,202,155
At 29 February 2024	1,000	2,201,155	66,541	2,268,696
Profit for the financial year	-	-	112,493	112,493
At 28 February 2025	1,000	2,201,155	179,034	2,381,189

M.W. Murphy & Son (Sales) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

M.W. Murphy & Son (Sales) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 740930. The registered office of the company is Unit 10c, Cleaboy Business Park, Waterford, Ireland. The company is principally engaged in the sale of engineering spares and parts. 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 28 February 2025 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 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" 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 goods 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
Fixtures, fittings and equipment	-	15% 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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

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.

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.

M.W. Murphy & Son (Sales) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

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.

Ordinary share capital

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

3. Period of financial statements

The comparative figures relate to the 10 month period ended 29 February 2024.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	45,405	45,386
(Profit) on disposal of tangible assets	-	(248)
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 14, (2024 - 14).

M.W. Murphy & Son (Sales) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

6. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation				
At 1 March 2024	1,100,000	17,145	104,069	1,221,214
Additions	-	2,700	-	2,700
At 28 February 2025	<u>1,100,000</u>	<u>19,845</u>	<u>104,069</u>	<u>1,223,914</u>
Depreciation				
At 1 March 2024	22,000	2,572	20,814	45,386
Charge for the financial year	22,000	2,591	20,814	45,405
At 28 February 2025	<u>44,000</u>	<u>5,163</u>	<u>41,628</u>	<u>90,791</u>
Net book value				
At 28 February 2025	<u>1,056,000</u>	<u>14,682</u>	<u>62,441</u>	<u>1,133,123</u>
At 29 February 2024	<u>1,078,000</u>	<u>14,573</u>	<u>83,255</u>	<u>1,175,828</u>

7. Investments

	Other unlisted investments €	Total €
Investments		
Cost or Valuation		
Additions	100,000	100,000
At 28 February 2025	<u>100,000</u>	<u>100,000</u>
Net book value		
At 28 February 2025	<u>100,000</u>	<u>100,000</u>

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>341,760</u>	<u>480,927</u>

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

9. Debtors

	2025 €	2024 €
Trade debtors	951,293	908,120
Prepayments	18,334	16,815
	<u>969,627</u>	<u>924,935</u>

10. Creditors
Amounts falling due within one year

	2025 €	2024 €
Trade creditors	914,876	854,352
Amounts owed to related parties (Note 15)	28,752	176,035
Taxation	60,862	65,844
Accruals	16,631	18,986
	<u>1,021,121</u>	<u>1,115,217</u>

M.W. Murphy & Son (Sales) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025	2024
		€	€
At financial year start	5,096	5,096	-
Charged to profit and loss	(1,864)	(1,864)	5,096
At financial year end	<u>3,232</u>	<u>3,232</u>	<u>5,096</u>

12. Reserves

	Share premium account	Profit and loss account	Total
	€	€	€
At 1 March 2024	2,201,155	66,541	2,267,696
Profit for the financial year	-	112,493	112,493
At 28 February 2025	<u>2,201,155</u>	<u>179,034</u>	<u>2,380,189</u>

Share Premium Reserve

The amount is the premium that arose from the issue of shares in 2024.

13. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

14. Directors' remuneration

	2025	2024
	€	€
Remuneration	188,555	40,287
Pension contributions	120,787	31,273
	<u>309,342</u>	<u>71,560</u>

15. Related party transactions

	2025	2024
	€	€
Finance amounts owed to related parties	<u>28,752</u>	<u>176,035</u>

16. Post-Balance Sheet Events

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 29 October 2025.