

Company registration number 764873 (Republic of Ireland)

MCGUIGAN DESIGN LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2025

MCGUIGAN DESIGN LIMITED

CONTENTS

	Page
Director's declaration	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 8

MCGUIGAN DESIGN LIMITED

DIRECTOR'S DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2025

In relation to the financial statements set out on pages 2 to 8:

- The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The director confirms that he has made available to DBA Accountants Ltd, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The director confirms that to the best of his knowledge and belief, the accounting records reflect all transactions of the company for the period ended 30 June 2025.

On behalf of the board

Jonathan McGuigan
Director

21 January 2026

MCGUIGAN DESIGN LIMITED

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 €	€
Fixed assets			
Tangible assets	5		10,064
Current assets			
Stocks	6	18,000	
Debtors	7	26,640	
Cash at bank and in hand		77,707	
		<u>122,347</u>	
Creditors: amounts falling due within one year	8	<u>(48,859)</u>	
Net current assets			<u>73,488</u>
Total assets less current liabilities			<u>83,552</u>
Provisions for liabilities			<u>(14)</u>
Net assets			<u>83,538</u>
Capital and reserves			
Called up share capital presented as equity			100
Profit and loss reserves	9		83,438
Total equity			<u>83,538</u>

MCGUIGAN DESIGN LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2025

I, as director of McGuigan Design Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The director acknowledges the obligations of the company, under the Companies Act 2014:

(i) 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 period and of its profit or loss for such a period; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved and signed by the director and authorised for issue on 21 January 2026

Jonathan McGuigan
Director

MCGUIGAN DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2025

1 Accounting policies

Company information

McGuigan Design Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Cavanacross, Smithboro, Monaghan, H18PK88 and its company registration number is 764873. The principal activity of the company is designing and making bespoke kitchens and wardrobe cabinetry.

1.1 Reporting period

The financial statements have been presented for a period of 13 months to 30th June 2025 as these are the first set of financial statements after incorporation.

1.2 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Revenue

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Sale of Services, Design & Construction

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

MCGUIGAN DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	12.5% Straight Line
Computers	12.5% Straight Line
Motor vehicles	12.5% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

MCGUIGAN DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Operating profit

Operating profit for the period is stated after charging:	2025 €
Depreciation of tangible fixed assets	1,459

MCGUIGAN DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2025

3 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2025 Number
Total	3

4 Director's remuneration

	2025 €
Remuneration for qualifying services	43,412

5 Tangible fixed assets

	Plant and equipment €	Computers €	Motor vehicles €	Total €
Cost				
At 28 May 2024	-	-	-	-
Additions	1,154	559	9,810	11,523
At 30 June 2025	1,154	559	9,810	11,523
Depreciation and impairment				
At 28 May 2024	-	-	-	-
Depreciation charged in the period	108	23	1,328	1,459
At 30 June 2025	108	23	1,328	1,459
Carrying amount				
At 30 June 2025	1,046	536	8,482	10,064

6 Stocks

	2025 €
Raw materials and consumables	3,000
Work in progress	15,000
	18,000

There is no material difference between the replacement cost of stocks and their balance sheet amounts.

MCGUIGAN DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2025

7 Debtors

	2025
Amounts falling due within one year:	€
Trade debtors	21,471
Other debtors	5,169
	<u>26,640</u>

8 Creditors: amounts falling due within one year

	2025
	€
Trade creditors	8,657
Other creditors including tax and social insurance	37,702
Accruals	2,500
	<u>48,859</u>

9 Profit and loss reserves

	2025
	€
At the beginning of the period	-
Profit for the period	83,438
At the end of the period	<u>83,438</u>

10 Directors' transactions

Loans to / (from) directors

Transactions in relation to loans with directors are outlined below:

Loans	% Rate	Opening balance €	Amounts advanced €	Amounts repaid €	Closing balance €
Repayable on Demand	-	-	100	(18,044)	(17,944)
		<u>-</u>	<u>100</u>	<u>(18,044)</u>	<u>(17,944)</u>

11 Approval of financial statements

The director approved the financial statements on 21 January 2026.