

Company Number: 232326

Michael Lynagh Building Contractors Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Michael Lynagh Building Contractors Limited

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Michael Lynagh Building Contractors Limited

DIRECTORS AND OTHER INFORMATION

Directors	Michael Lynagh Margaret Lynagh
Company Secretary	Michael Lynagh
Company Number	232326
Registered Office and Business Address	Creevagh North Ballinrobe Mayo Ireland
Accountants	Michael Kelly & Co Certified Public Accountant & Spencer Street Castlebar County Mayo
Bankers	Allied Irish Banks Main St Ballinrobe Mayo Ireland
Solicitors	T. Mullan & Co. Bowgate Street Ballinrobe County Mayo

Michael Lynagh Building Contractors Limited

BALANCE SHEET

as at 30 April 2025

	2025	2024
	€	€
Fixed Assets	<u>400,825</u>	<u>401,546</u>
Current assets	54,330	58,868
Prepayments and accrued income	-	1,994
Creditors: amounts falling due within one year	<u>(99,689)</u>	<u>(101,634)</u>
Net Current Liabilities	<u>(45,359)</u>	<u>(40,772)</u>
Total Assets less Current Liabilities	355,466	360,774
Accruals and deferred income	<u>(5,628)</u>	<u>(2,800)</u>
Net Assets	<u><u>349,838</u></u>	<u><u>357,974</u></u>
Capital and Reserves	<u><u>349,838</u></u>	<u><u>357,974</u></u>

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

We as Directors of Michael Lynagh Building Contractors 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 (as a micro company). 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 micro companies' regime.

Approved by the Directors and authorised for issue on 2 January 2026 and signed on its behalf by:

Michael Lynagh
Director

Margaret Lynagh
Director

Michael Lynagh Building Contractors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Michael Lynagh Building Contractors Limited is a company limited by shares incorporated in Ireland

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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Functional Currency

The functional currency of the financial statements is the euro.

Significant Accounting Judgements

Management is required to make judgements in the process of applying the company's accounting policies. The key judgement made in these financial statements is that the level of debtors disclosed in note 7 to the financial statements are collectible.

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:

Plant and machinery	- 15% Straight Line
Motor vehicles	- 20% 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 year in which it is receivable.

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.

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.

Michael Lynagh Building Contractors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Employee benefits

The company provides a range of benefits, including annual bonus arrangements, paid holiday arrangements and defined contribution pension schemes.

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 rendered.

Retirement Benefits

Retirement benefits are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss in the year in which they fall due.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. 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.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Appropriation of Profit and Loss Account	2025	2024
	€	€
Profit brought forward	357,774	362,293
Loss for the financial year	(8,136)	(4,519)
Profit carried forward	<u>349,638</u>	<u>357,774</u>

4. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 2 January 2026.