

Company Number: 426820

**Monasterivin Window Systems Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 August 2025**

# Monasterivin Window Systems Limited

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# **Monasterivin Window Systems Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 August 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**

**Derek Gammell**  
Director

**13 February 2026**

**Emma Dempsey**  
Director

**13 February 2026**

# Monasterivin Window Systems Limited

## STATEMENT OF FINANCIAL POSITION

as at 31 August 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	6	36,245	33,861
<b>Current Assets</b>			
Stocks	7	46,000	59,824
Debtors	8	64,756	81,030
Cash and cash equivalents		166,521	124,385
		277,277	265,239
<b>Creditors: amounts falling due within one year</b>	9	(143,616)	(196,008)
<b>Net Current Assets</b>		133,661	69,231
<b>Total Assets less Current Liabilities</b>		169,906	103,092
<b>Creditors:</b> amounts falling due after more than one year	10	(4,278)	-
<b>Net Assets</b>		165,628	103,092
<b>Capital and Reserves</b>			
Called up share capital presented as equity		2	2
Retained earnings		165,626	103,090
<b>Shareholders' Funds</b>		165,628	103,092

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 Monasterivin Window Systems 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 13 February 2026 and signed on its behalf by:**

**Derek Gammell**  
Director

**Emma Dempsey**  
Director

**Monasterivin Window Systems Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 August 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 September 2023</b>	2	182,590	182,592
Loss for the financial year	-	(79,500)	(79,500)
<b>At 31 August 2024</b>	2	103,090	103,092
Profit for the financial year	-	62,536	62,536
<b>At 31 August 2025</b>	<b>2</b>	<b>165,626</b>	<b>165,628</b>

# Monasterivin Window Systems Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### 1. General Information

Monasterivin Window Systems Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 426820. The registered office of the company is Umeras, Monasterevin, Co. Kildare, Ireland which is also the principal place of business of the company. Manufacture of builders' ware of plastic 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 31 August 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 is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where 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.

Turnover 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 turnover 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.

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

#### 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:

Plant and machinery	-	12.5% Straight line
Motor vehicles	-	12.5% 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.

## Monasterivin Window Systems Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

### Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

### 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.

### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 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 Statement of Financial Position 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 Statement of Financial Position date.

### Ordinary share capital

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

<b>3. Operating profit/(loss)</b>	<b>2025</b>	2024
	€	€
<b>Operating profit/(loss) is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>6,366</b>	5,803
Loss/(profit) on disposal of property, plant and equipment	<b>7,250</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>

continued

## Monasterivin Window Systems Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

<b>4. Interest payable and similar expenses</b>		<b>2025</b>	<b>2024</b>
		€	€
Interest		<u>392</u>	<u>3</u>
<b>5. Employees</b>			
The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).			
		<b>2025</b>	<b>2024</b>
		<b>Number</b>	<b>Number</b>
Administration		<u>1</u>	<u>1</u>
Operations		<u>4</u>	<u>4</u>
		<u>5</u>	<u>5</u>
<b>6. Property, plant and equipment</b>			
	<b>Plant and machinery</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 September 2024	25,706	41,797	67,503
Additions	-	21,500	21,500
Disposals	-	(17,000)	(17,000)
At 31 August 2025	<u>25,706</u>	<u>46,297</u>	<u>72,003</u>
<b>Depreciation</b>			
At 1 September 2024	22,934	10,708	33,642
Charge for the financial year	579	5,787	6,366
On disposals	-	(4,250)	(4,250)
At 31 August 2025	<u>23,513</u>	<u>12,245</u>	<u>35,758</u>
<b>Net book value</b>			
At 31 August 2025	<u>2,193</u>	<u>34,052</u>	<u>36,245</u>
At 31 August 2024	<u>2,772</u>	<u>31,089</u>	<u>33,861</u>
<b>7. Stocks</b>		<b>2025</b>	<b>2024</b>
		€	€
Work in progress		-	59,824
Finished goods and goods for resale		<u>46,000</u>	<u>-</u>
		<u>46,000</u>	<u>59,824</u>

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

continued

## Monasterivin Window Systems Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

<b>8. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	25,875	-
Taxation	38,881	81,030
	<u>64,756</u>	<u>81,030</u>
<b>9. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Net obligations under finance leases and hire purchase contracts	3,668	5,195
Trade creditors	39,663	72,257
Taxation	7,437	1,940
Directors' current accounts (Note 13)	3,016	525
Other creditors	79,782	110,341
Accruals	2,250	5,750
Deferred Income	7,800	-
	<u>143,616</u>	<u>196,008</u>
<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	€	€
Finance leases and hire purchase contracts	4,278	-
	<u>4,278</u>	<u>-</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	3,668	5,195
Repayable between one and five years	4,278	-
	<u>7,946</u>	<u>5,195</u>
<b>11. Profit and loss account</b>	<b>2025</b>	<b>2024</b>
	€	€
At 1 September 2024	103,090	182,590
Profit/(loss) for the financial year	62,536	(79,500)
	<u>165,626</u>	<u>103,090</u>
At 31 August 2025	165,626	103,090
	<u>165,626</u>	<u>103,090</u>
<b>12. Capital commitments</b>		

The company had no material capital commitments at the financial year-ended 31 August 2025.

continued

## Monasterivin Window Systems Limited NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

<b>13. Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	€	€
Remuneration	<b>52,715</b>	48,617
Pension contributions	<b>12,000</b>	6,500
	<b><u>64,715</u></b>	<u>55,117</u>

The following amounts are repayable to the directors:

	<b>2025</b>	<b>2024</b>
	€	€
Derek Gammell	<b><u>3,016</u></b>	<u>525</u>

### 14. Events After the End of the Reporting Period

There have been no significant events affecting the company since the financial year-end.

### 15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 13 February 2026.