
CMG ELECTRICAL HOLDINGS LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

CMG ELECTRICAL HOLDINGS LIMITED

COMPANY INFORMATION

Directors	Laura McGonigle Clive McGonigle
Company secretary	Clive McGonigle
Registered number	702257
Registered office	Flemingstown Convoy Co Donegal
Accountants	Woods and Partners Limited Chartered Accountants Cannon Street Kells Co. Meath
Bankers	AIB PLC 61 Upper Main Street Letterkenny Co. Donegal

CMG ELECTRICAL HOLDINGS LIMITED

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CMG ELECTRICAL HOLDINGS LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	4	1,771	2,214
Financial assets	5	567,969	380,883
		569,740	383,097
Current assets			
Debtors: amounts falling due after more than one year	6	967,563	972,601
Debtors: amounts falling due within one year	6	47,035	47,616
Cash at bank and in hand		501,604	188,567
		1,516,202	1,208,784
Creditors: amounts falling due within one year	7	(13,675)	(3,153)
Net current assets		1,502,527	1,205,631
Total assets less current liabilities		2,072,267	1,588,728
Creditors: amounts falling due after more than one year	8	(1,723,219)	(1,468,958)
Net assets		349,048	119,770
Capital and reserves			
Called up share capital presented as equity		200	200
Profit and loss account		348,848	119,570
Shareholders' funds		349,048	119,770

CMG ELECTRICAL HOLDINGS LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2025**

We, as directors of CMG Electrical Holdings Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) 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 state 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 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.

(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Laura McGonigle
Director

Clive McGonigle
Director

Date: 2 December 2025

The notes on pages 3 to 9 form part of these financial statements.

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

1. General information

The financial statements comprising the Statement of financial position and the related notes constitute the abridged financial statements of CMG Electrical Holdings Limited for the financial year end 30 June 2025.

CMG Electrical Holdings Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 702257). The registered office is Flemingstown, Convoy, Co. Donegal, Ireland, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Going concern

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

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2. Accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	12.5%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Investment property

Investment property is carried at fair value determined annually from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2. Accounting policies (continued)

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

4. Tangible fixed assets

	Fixtures and fittings €
Cost or valuation	
At 1 July 2024	3,543
At 30 June 2025	3,543
Depreciation	
At 1 July 2024	1,329
Charge for the year on owned assets	443
At 30 June 2025	1,772
Net book value	
At 30 June 2025	1,771

CMG ELECTRICAL HOLDINGS LIMITED

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

5. Financial assets

	Investments in subsidiary companies €	Investment property €	Unlisted investments €	Total €
Cost or valuation				
At 1 July 2024	100	272,914	107,869	380,883
Revaluations	-	187,086	-	187,086
At 30 June 2025	<u>100</u>	<u>460,000</u>	<u>107,869</u>	<u>567,969</u>

CMG ELECTRICAL HOLDINGS LIMITED

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

6. Debtors

	2025 €	2024 €
Due after more than one year		
Other debtors	967,563	972,601
	<u>967,563</u>	<u>972,601</u>
	<u><u>967,563</u></u>	<u><u>972,601</u></u>
	2025 €	2024 €
Due within one year		
Other debtors	47,035	47,616
	<u>47,035</u>	<u>47,616</u>

7. Creditors: Amounts falling due within one year

	2025 €	2024 €
Amounts owed to group undertakings	100	100
Corporation tax	13,575	3,053
	<u>13,675</u>	<u>3,153</u>
	<u><u>13,675</u></u>	<u><u>3,153</u></u>

8. Creditors: Amounts falling due after more than one year

	2025 €	2024 €
Amounts owed to group undertakings	1,723,219	1,468,958
	<u>1,723,219</u>	<u>1,468,958</u>
	<u><u>1,723,219</u></u>	<u><u>1,468,958</u></u>

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

9. Related party transactions

Ultimate controlling party

Clive and Laura McGonigle are the company's ultimate controlling party as they hold 100% of the ordinary share capital of the company.

Key management personnel compensation

The key management personnel of the company received no compensation in the year.

Other related party transactions

At the period end there is a balance owed to CMG Electrical Limited of €1,723,219 (2024: €1,468,958) and is subordinate to all other creditors of the company.

10. Post balance sheet events

There are no significant events which have taken place since the period end that would result in adjustment to the financial statements or inclusion of a note.

11. Approval of financial statements

The board of directors approved these financial statements for issue on 2 December 2025