

MDDK Construction Ltd

**Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025**

MDDK Construction Ltd
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MDDK Construction Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Kenneth O'Connor & Co, (Certified Public Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.


The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 August 2025."

Signed on behalf of the board



Darragh Kelly
Director

24 November 2025



David Kelly
Director

24 November 2025

MDDK Construction Ltd
STATEMENT OF FINANCIAL POSITION

as at 31 August 2025

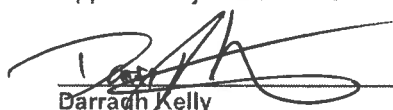
	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>610,818</u>	<u>524,938</u>
Current Assets			
Stocks	8	23,333	23,333
Debtors	9	366,447	352,813
Cash and cash equivalents		105,842	148,342
		<u>495,622</u>	<u>524,488</u>
Creditors: amounts falling due within one year	10	<u>(270,769)</u>	<u>(364,552)</u>
Net Current Assets		<u>224,853</u>	<u>159,936</u>
Total Assets less Current Liabilities		<u>835,671</u>	<u>684,874</u>
Creditors:			
amounts falling due after more than one year	11	<u>(48,343)</u>	<u>(69,491)</u>
Net Assets		<u>787,328</u>	<u>615,383</u>
Capital and Reserves			
Called up share capital presented as equity		120	120
Retained earnings		787,208	615,263
Equity attributable to owners of the company		<u>787,328</u>	<u>615,383</u>


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 MDDK Construction Ltd, 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 24 November 2025 and signed on its behalf by:


 Darragh Kelly
 Director


 David Kelly
 Director

MDDK Construction Ltd
STATEMENT OF CHANGES IN EQUITY

as at 31 August 2025

	Called up share capital €	Retained earnings €	Total €
At 1 September 2023	120	386,316	386,436
Profit for the financial year	-	228,947	228,947
At 31 August 2024	120	615,263	615,383
Profit for the financial year	-	171,945	171,945
At 31 August 2025	120	787,208	787,328

MDDK Construction Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

MDDK Construction Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 543576. The registered office of the company is Old Golf Course Road, Donegal Town, Co Donegal which is also the principal place of business of the company. The principal activity of the company is the hire of equipment and provision of construction services. 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 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:

Plant and machinery	-	20% Reducing balance
Fixtures, fittings and equipment	-	20% Reducing balance
Motor vehicles	-	20% Reducing balance

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.

Leasing and hire purchases

Tangible assets 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 Profit and Loss Account.

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.

MDDK Construction Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

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 has no employees.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of plant, machinery, equipment and motor vehicles

Long-lived assets, consisting primarily of plant, machinery, equipment and motor vehicles, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives

MDDK Construction Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 August 2025

in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on the depreciation charge for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	123,018	89,650
Loss/(profit) on disposal of tangible assets	1,054	-
	<u> </u>	<u> </u>

5. Interest payable and similar expenses	2025	2024
	€	€
Interest	11,958	8,867
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

7. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 September 2024	842,045	15,445	61,892	919,382
Additions	156,500	-	63,452	219,952
Disposals	(57,500)	-	-	(57,500)
At 31 August 2025	<u>941,045</u>	<u>15,445</u>	<u>125,344</u>	<u>1,081,834</u>
Depreciation				
At 1 September 2024	368,813	9,155	16,476	394,444
Charge for the financial year	111,508	1,258	10,252	123,018
On disposals	(46,446)	-	-	(46,446)
At 31 August 2025	<u>433,875</u>	<u>10,413</u>	<u>26,728</u>	<u>471,016</u>
Net book value				
At 31 August 2025	<u>507,170</u>	<u>5,032</u>	<u>98,616</u>	<u>610,818</u>
At 31 August 2024	<u>473,232</u>	<u>6,290</u>	<u>45,416</u>	<u>524,938</u>

8. Stocks	2025	2024
	€	€
Work in progress	23,333	23,333
	<u> </u>	<u> </u>

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

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

9. Debtors	2025	2024
	€	€
Trade debtors	114,546	74,656
Amounts owed by connected parties (Note 15)	250,000	250,000
Taxation	34	26,290
Prepayments	1,867	1,867
	<u>366,447</u>	<u>352,813</u>
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	52,790	-
Net obligations under finance leases and hire purchase contracts	103,175	95,571
Trade creditors	81,022	212,064
Taxation	899	24,034
Directors' current accounts (Note 14)	1,383	1,383
Accruals	31,500	31,500
	<u>270,769</u>	<u>364,552</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	48,343	69,491
	<u>48,343</u>	<u>69,491</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	103,175	95,571
Repayable between one and five years	48,343	69,491
	<u>151,518</u>	<u>165,062</u>
12. Income Statement		
	2025	2024
	€	€
At 1 September 2024	615,263	386,316
Profit for the financial year	171,945	228,947
	<u>787,208</u>	<u>615,263</u>
At 31 August 2025	<u>787,208</u>	<u>615,263</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 August 2025.		
14. Directors' transactions		
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Darragh Kelly	1,383	1,383
David Kelly	1,383	1,383
	<u>2,766</u>	<u>2,766</u>

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for the financial year ended 31 August 2025

15. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
<u>250,000</u>	<u>-</u>	<u>250,000</u>	<u>-</u>

Included within trade debtors is an amount of €74,656 (2023 - €53,658) due from Michael Kelly Glebe Builders Ltd. Michael Kelly Glebe Builders Ltd is a related party by virtue of common directors Darragh Kelly and David Kelly.

There is also a loan of €250,000 to Michael Kelly.

16. Controlling interest

The beneficial owners of the company are Darragh Kelly and David Kelly due to each owning 50% of the issued share capital.

17. Events After the End of the Reporting Period

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 24 November 2025.