

MTC Civils Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2024

MTC Civils Limited
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MTC Civils Limited
DIRECTORS AND OTHER INFORMATION

Directors	Robert Mullen Ciara Mullen
Company Secretary	Ciara Mullen
Company Number	302155
Registered Office and Business Address	Newtowngirley, Fordstown Navan Co. Meath
Accountants	J. Case & Co Association of Chartered Certified Accountants 100 Sean Costello Street Athlone Co. Westmeath

MTC Civils Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2024

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 the 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 Balance Sheet, the Reconciliation of Shareholders' Funds 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 J. Case & Co, (Association of Chartered Certified 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 March 2024."

Signed on behalf of the board

Robert Mullen
Director

24 February 2025

Ciara Mullen
Director

24 February 2025

MTC Civils Limited
BALANCE SHEET

as at 31 March 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	6	494,800	328,093
Investments	7	32,284	32,284
Fixed Assets		527,084	360,377
Current Assets			
Debtors	8	304,260	64,177
Cash and cash equivalents		139,528	313,667
		443,788	377,844
Creditors: amounts falling due within one year	9	(276,985)	(159,432)
Net Current Assets		166,803	218,412
Total Assets less Current Liabilities		693,887	578,789
Creditors: amounts falling due after more than one year	10	(156,882)	(67,156)
Net Assets		537,005	511,633
Capital and Reserves			
Called up share capital presented as equity		127	127
Retained earnings		536,878	511,506
Shareholders' Funds		537,005	511,633

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 MTC Civils 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 24 February 2025 and signed on its behalf by:

Robert Mullen
Director

Ciara Mullen
Director

MTC Civils Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2024

	Called up share capital €	Retained earnings €	Total €
At 1 April 2022	127	441,380	441,507
Profit for the financial year	-	70,126	70,126
At 31 March 2023	127	511,506	511,633
Profit for the financial year	-	25,372	25,372
At 31 March 2024	127	536,878	537,005

MTC Civils Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

1. General Information

MTC Civils Limited is a company limited by shares incorporated in Ireland. Newtowngirley,, Fordstown, Navan, Co. Meath is the registered office, which is also the principal place of business of the company. . The principal activity of the company continued to be that of a construction company. 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 year ended 31 March 2024 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 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	-	12.5% Straight line
Fixtures, fittings and equipment	-	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.

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 Balance Sheet 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.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

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.

MTC Civils Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2024

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

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. 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. Operating profit	2024	2023
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	91,673	60,781
(Profit) on disposal of tangible assets	(2,495)	(10,407)
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2024	2023
	€	€
Interest	21,121	11,692
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 11, (2023 - 11).

	2024	2023
	Number	Number
Construction workers	9	9
Director	2	2
	<u><u> </u></u>	<u><u> </u></u>
	11	11
	<u><u> </u></u>	<u><u> </u></u>

MTC Civils Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2024

6. Tangible assets	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 April 2023	772,167	4,029	119,467	895,663
Additions	269,000	-	8,130	277,130
Disposals	(30,000)	-	-	(30,000)
At 31 March 2024	<u>1,011,167</u>	<u>4,029</u>	<u>127,597</u>	<u>1,142,793</u>
Depreciation				
At 1 April 2023	525,668	4,029	37,873	567,570
Charge for the financial year	75,723	-	15,950	91,673
On disposals	(11,250)	-	-	(11,250)
At 31 March 2024	<u>590,141</u>	<u>4,029</u>	<u>53,823</u>	<u>647,993</u>
Net book value				
At 31 March 2024	<u><u>421,026</u></u>	<u><u>-</u></u>	<u><u>73,774</u></u>	<u><u>494,800</u></u>
At 31 March 2023	<u><u>246,499</u></u>	<u><u>-</u></u>	<u><u>81,594</u></u>	<u><u>328,093</u></u>
7. Investments			Other unlisted investments	Total
			€	€
Investments Cost				
At 31 March 2024			32,284	32,284
Net book value				
At 31 March 2024			<u>32,284</u>	<u>32,284</u>
At 31 March 2023			<u>32,284</u>	<u>32,284</u>
8. Debtors			2024	2023
			€	€
Trade debtors			235,674	40,800
Taxation			68,586	23,377
			<u>304,260</u>	<u>64,177</u>
9. Creditors			2024	2023
Amounts falling due within one year			€	€
Amounts owed to credit institutions			2,132	938
Net obligations under finance leases and hire purchase contracts			86,694	55,243
Trade creditors			144,618	64,792
Taxation			34,581	33,313
Directors' current accounts (Note 14)			3,560	1,896
Accruals			5,400	3,250
			<u>276,985</u>	<u>159,432</u>

MTC Civils Limited
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for the financial year ended 31 March 2024

10. Creditors	2024	2023
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>156,882</u>	<u>67,156</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	86,694	55,243
Repayable between one and five years	156,882	67,156
	<u>243,576</u>	<u>122,399</u>
11. Profit and loss account		
	2024	2023
	€	€
At 1 April 2023	511,506	441,380
Profit for the financial year	25,372	70,126
At 31 March 2024	<u>536,878</u>	<u>511,506</u>
12. Financial commitments		
Total future minimum lease payments under non-cancellable operating leases are as follows:		
	2024	2023
	€	€
Due:		
Within one year	<u>7,553</u>	<u>7,553</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 March 2024.		
14. Directors' remuneration and transactions	2024	2023
	€	€
Remuneration	213,157	187,341
Pension contributions	31,700	30,190
	<u>244,857</u>	<u>217,531</u>
The following amounts are repayable to the directors:		
	2024	2023
	€	€
Robert Mullen	<u>3,560</u>	<u>1,896</u>
15. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
16. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 24 February 2025.		