

**MATERIAL BOY LIMITED**  
**Reports and Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

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**Contents**

Balance Sheet	2
Statement of Changes in Equity	3
Notes to the Financial Statements	4

## BALANCE SHEET

As at 30 June 2025

	Note	30.06.2025	30.06.2024
		€	€
<b>Fixed assets</b>			
Intangible assets	6	100,000	100,000
Tangible assets	7	3,418	2,351
		<b>103,418</b>	<b>102,351</b>
<b>Current assets</b>			
Stocks	8	10,000	5,000
Debtors	9	5,706	3,747
Cash at bank and in hand	10	3,413	5,285
		<b>19,119</b>	<b>14,032</b>
Creditors: amounts falling due within one year	11	(84,792)	(84,768)
<b>Net current liabilities</b>		<b>(65,673)</b>	<b>(70,736)</b>
<b>Total assets less current liabilities</b>		<b>37,745</b>	<b>31,615</b>
<b>Net assets</b>		<b>37,745</b>	<b>31,615</b>
<b>Capital and reserves</b>			
Called-up share capital	12, 13	100	100
Profit and loss account	13	37,645	31,515
<b>Total shareholder's funds</b>		<b>37,745</b>	<b>31,615</b>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A of FRS 102 and the Companies Act 2014.

We, as directors of Material Boy Limited state that:

- The Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- The Company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied;
- The shareholders of the Company have not served a notice on the Company under s.334(1) in accordance with s.334(2);
- 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 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.

The financial statements of Material Boy Limited (registered number: 743137) were approved and authorised for issue by the Board of Directors on 23 March 2026. They were signed on its behalf by:



Mr Colm Morrissey  
Director



Mr Stephen O'Rourke  
Director

**STATEMENT OF CHANGES IN EQUITY**  
**for the financial year ended 30 June 2025**

	Called-up share capital	Profit and loss account	Total
	€	€	€
<b>At 14 June 2023</b>	-	-	-
Profit for the financial period	-	31,515	31,515
<b>Total comprehensive income</b>	-	<b>31,515</b>	<b>31,515</b>
Issue of share capital	100	-	100
<b>At 30 June 2024</b>	<b>100</b>	<b>31,515</b>	<b>31,615</b>
<b>At 01 July 2024</b>	<b>100</b>	<b>31,515</b>	<b>31,615</b>
Profit for the financial year	-	6,130	6,130
<b>Total comprehensive income</b>	-	<b>6,130</b>	<b>6,130</b>
<b>At 30 June 2025</b>	<b>100</b>	<b>37,645</b>	<b>37,745</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the financial year ended 30 June 2025**

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## **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial period, unless otherwise stated.

### **General information and basis of accounting**

Material Boy Limited (registered number 743137) (the Company) is a private company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is 4 Main Street, Tramore , Waterford, Ireland. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The functional currency of Material Boy Limited is considered to be EUR because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements.

### **Going concern**

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

### **Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the financial year ended 30 June 2025**

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**Taxation****Current tax**

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is recognised in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Intangible assets**

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	not amortised
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**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Fixtures and fittings	8 years straight line
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Computer equipment	8 years straight line
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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**Impairment of assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the financial year ended 30 June 2025**

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**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**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 are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

**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.

**Government grants****Ordinary share capital**

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

**2. Employees**

	<b>Year ended 30.06.2025</b>	<b>Period from 14.06.2023 to 30.06.2024</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	10	9

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the financial year ended 30 June 2025**

**3. Interest payable and other similar expenses**

	Year ended 30.06.2025	Period from 14.06.2023 to 30.06.2024
	€	€
Interest payable and similar expenses	(493)	5,125

**4. Profit on ordinary activities before taxation**

The Company had no employees in the current or previous financial year.

Profit on ordinary activities before taxation is stated after charging/(crediting):

	Year ended 30.06.2025	Period from 14.06.2023 to 30.06.2024
	€	€
Depreciation of tangible fixed assets (note 7)	2,838	14,026
Government grants	(11,941)	5,000

**5. Directors' remuneration**

	Year ended 30.06.2025	Period from 14.06.2023 to 30.06.2024
	€	€
Aggregate emoluments paid to or receivable by directors in respect of qualifying services	99,200	54,783

**6. Intangible assets**

	Goodwill	Total
	€	€
<b>Cost</b>		
At 01 July 2024	100,000	100,000
<b>At 30 June 2025</b>	<b>100,000</b>	<b>100,000</b>
<b>Net book value</b>		
<b>At 30 June 2025</b>	<b>100,000</b>	<b>100,000</b>
At 30 June 2024	100,000	100,000

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the financial year ended 30 June 2025**

**7. Tangible assets**

	Fixtures and fittings	Computer equipment	Total
	€	€	€
<b>Cost</b>			
At 01 July 2024	16,377	-	16,377
Additions	3,400	505	3,905
<b>At 30 June 2025</b>	<b>19,777</b>	<b>505</b>	<b>20,282</b>
<b>Accumulated depreciation</b>			
At 01 July 2024	14,026	-	14,026
Charge for the financial year	2,775	63	2,838
<b>At 30 June 2025</b>	<b>16,801</b>	<b>63</b>	<b>16,864</b>
<b>Net book value</b>			
<b>At 30 June 2025</b>	<b>2,976</b>	<b>442</b>	<b>3,418</b>
At 30 June 2024	2,351	-	2,351

**8. Stocks**

	30.06.2025	30.06.2024
	€	€
Stocks	10,000	5,000

**9. Debtors**

	30.06.2025	30.06.2024
	€	€
Other debtors	5,706	3,747

**10. Cash and cash equivalents**

	30.06.2025	30.06.2024
	€	€
Cash at bank and in hand	3,413	5,285
Less: Bank overdrafts	-	(9,500)
	<b>3,413</b>	<b>(4,215)</b>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**for the financial year ended 30 June 2025**

**11. Creditors: amounts falling due within one year**

	30.06.2025	30.06.2024
	€	€
Bank overdrafts	-	9,500
Trade creditors	16,421	21,105
Taxation and social security	43,733	35,114
Other creditors	24,638	19,049
	<u>84,792</u>	<u>84,768</u>

**12. Called-up share capital**

	30.06.2025	30.06.2024
	€	€
<b>Allotted, called-up and fully-paid</b>		
100 Ordinary Shares shares of €1.00 each	<u>100</u>	<u>100</u>

**13. Changes in equity**

	Called-up share capital	Profit and loss account
	€	€
<b>At 14 June 2023</b>	-	-
Profit for the financial period	-	31,515
<b>Total comprehensive income</b>	-	<b>31,515</b>
Issue of share capital	100	-
<b>At 30 June 2024</b>	<u>100</u>	<u>31,515</u>
<b>At 01 July 2024</b>	<b>100</b>	<b>31,515</b>
Profit for the financial year	-	6,130
<b>Total comprehensive income</b>	-	<b>6,130</b>
<b>At 30 June 2025</b>	<u>100</u>	<u>37,645</u>

**14. Financial commitments**

The Company had no material capital commitments at the year ended 30 June 2025.

**15. Events after the Balance Sheet date**

There have been no events after the balance sheet date affecting the Company since the financial year.