

M & M PRODUCTS LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

M & M PRODUCTS LIMITED

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M & M PRODUCTS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 JUNE 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 (Generally accepted Accounting Practice in Ireland) 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 that 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 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.

On behalf of the board

Norman McInerney
Director

Shane Carty
Director

6 March 2026

M & M PRODUCTS LIMITED

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

In relation to the financial statements which comprise the profit and loss account, the balance sheet 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 judgments 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 Walsh O'Brien Harnett, all the company's accounting records and provided all the information 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 transactions of the company for the year ended 30 June 2025.

On behalf of the board

Norman McInerney
Director

Shane Carty
Director

6 March 2026

M & M PRODUCTS LIMITED

BALANCE SHEET

AS AT 30 JUNE 2025

		2025		2024	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	5		1,133,551		1,233,145
Current assets					
Stocks	6	224,307		162,592	
Debtors	7	491,485		526,269	
Cash at bank and in hand		835,894		808,812	
		<u>1,551,686</u>		<u>1,497,673</u>	
Creditors: amounts falling due within one year	8	<u>(538,811)</u>		<u>(693,184)</u>	
Net current assets			<u>1,012,875</u>		<u>804,489</u>
Total assets less current liabilities			<u>2,146,426</u>		<u>2,037,634</u>
Creditors: amounts falling due after more than one year	9		<u>(66,878)</u>		<u>(120,352)</u>
Net assets			<u>2,079,548</u>		<u>1,917,282</u>
Capital and reserves					
Called up share capital presented as equity			50,313		50,313
Revaluation reserve	11		332,307		332,307
Capital redemption reserve			18,253		18,253
Profit and loss reserves	12		1,678,675		1,516,409
Total equity			<u>2,079,548</u>		<u>1,917,282</u>

M & M PRODUCTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2025

We, as directors of M & M Products Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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

(ii) to otherwise comply with the provisions of this Act 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.

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'.

The financial statements were approved by the board of directors and authorised for issue on 6 March 2026 and are signed on its behalf by:

Norman McInerney
Director

Shane Carty
Director

M & M PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Company information

M & M Products Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 31758. The registered office of the company is Unit E4, Ballymun Industrial Estate, St Margaret's Road, Ballymun, Dublin 11 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. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

1.1 Accounting convention

These financial statements have been prepared in accordance with 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 requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue 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 revenue 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.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% - 4% Straight line
Plant and equipment	15% Straight line
Fixtures and fittings	33% Straight line
Motor vehicles	20% Straight line

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.

M & M PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

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.

1.6 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 current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

M & M PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

As lessee

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.13 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

M & M PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

2 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging/(crediting):		
Depreciation of tangible fixed assets	283,481	259,629
Profit on disposal of tangible fixed assets	-	(22,132)
	<u> </u>	<u> </u>

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Total	32	37
	<u> </u>	<u> </u>

4 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	600,735	598,270
Social Security Costs	57,567	50,329
	<u> </u>	<u> </u>

5 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 July 2024	735,333	2,758,054	82,328	300,366	3,876,081
Additions	-	177,051	6,836	-	183,887
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	735,333	2,935,105	89,164	300,366	4,059,968
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment					
At 1 July 2024	309,220	2,057,472	70,155	206,089	2,642,936
Depreciation charged in the year	16,519	238,118	9,270	19,574	283,481
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	325,739	2,295,590	79,425	225,663	2,926,417
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount					
At 30 June 2025	409,594	639,515	9,739	74,703	1,133,551
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2024	426,113	700,582	12,173	94,277	1,233,145
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

M & M PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

6 Stocks	2025	2024
	€	€
Raw materials and consumables	224,307	162,592
	<u> </u>	<u> </u>

7 Debtors	2025	2024
Amounts falling due within one year:	€	€
Trade debtors	364,912	380,654
Other debtors	50,569	55,877
Prepayments	76,004	89,738
	<u> </u>	<u> </u>
	<u>491,485</u>	<u>526,269</u>

All debtors fall due within one year.

8 Creditors: amounts falling due within one year	2025	2024
	€	€
Trade creditors	185,603	269,967
Obligations under finance leases	53,841	51,459
Accruals	160,661	199,598
Other creditors including tax and social insurance	138,706	172,160
	<u> </u>	<u> </u>
	<u>538,811</u>	<u>693,184</u>

The assets of the company are secured by a charge held by Bank of Ireland.

9 Creditors: amounts falling due after more than one year	2025	2024
Notes	€	€
Obligations under finance leases	66,878	120,352
	<u> </u>	<u> </u>

M & M PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

10 Retirement benefit schemes

	2025	2024
	€	€
Charge to profit or loss in respect of defined contribution schemes	35,166	37,303

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.

11 Revaluation reserve

	2025	2024
	€	€
At the beginning and end of the year	332,307	332,307

In previous years the company's property at Ballymun Industrial Estate, St Margaret's Road, Dublin was revalued at €634,869 by a firm of professional auctioneers. Surpluses on revaluation amounting to €332,307 were credited to revaluation reserve. The directors are of the opinion that the premises are correctly valued at the balance sheet date.

12 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	1,516,409	1,361,227
Profit for the year	162,266	155,182
At the end of the year	1,678,675	1,516,409

13 Capital commitments

The company had no material capital commitments at the balance sheet date.

14 Events after the reporting date

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

15 Controlling Interest

The company is ultimately controlled by Hugh Carty and the McInerney Family.

16 Approval of financial statements

The directors approved the financial statements on 6 March 2026.