

**Company registration number: 22361**

**McDermotts House Furnishers Limited**  
**Unaudited abridged financial statements**  
**for the financial year ended 30th June 2025**

**RBK Business Advisers,  
Chartered Accountants,  
Chapel street,  
Castlebar,  
Co. Mayo.**

# McDermotts House Furnishers Limited

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## **McDermotts House Furnishers Limited**

### **Directors and other information**

<b>Directors</b>	Micheal McDermott Michelle Haugh
<b>Secretary</b>	Micheal McDermott
<b>Company number</b>	22361
<b>Registered office</b>	Spencer Street Castlebar Co Mayo
<b>Accountants</b>	RBK Business Advisers Chartered Accountants Chapel street Castlebar Co. Mayo F23 PF21
<b>Bankers</b>	Permanent TSB Bank AIB Bank
<b>Solicitors</b>	Garavan & O'Connor Solicitors Main Street Castlebar Co Mayo

## McDermotts House Furnishers Limited

### Directors responsibilities statement

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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 and then apply them consistently;
- make judgments 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 and enable the financial statements to be compiled. 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.

In relation to the financial statements as set out on pages 3 to 8

- 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 RBK Business Advisers 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 the transactions of the company for the financial year ended 30th June 2025.

**On behalf of the board:**

Director: Micheal McDermott  
Micheal McDermott

Director: Michelle Haugh  
Michelle Haugh

Date: 16-3-26

**McDermotts House Furnishers Limited**

**Balance sheet**  
**As at 30th June 2025**

		2025		2024	
	Note	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	6	1,901,353		1,917,247	
			1,901,353		1,917,247
<b>Current assets</b>					
Stocks	7	1,350,987		1,284,986	
Debtors	8	384,057		282,654	
Cash at bank and in hand		2,986,157		4,053,236	
		4,721,201		5,620,876	
<b>Creditors: amounts falling due within one year</b>					
	9	(806,022)		(648,889)	
<b>Net current assets</b>			3,915,179		4,971,987
<b>Net assets</b>			5,816,532		6,889,234
<b>Capital and reserves</b>					
Called up share capital presented as equity			2,000		2,000
Other Reserves			2,666		2,666
Profit and loss account	10		5,811,866		6,884,568
<b>Shareholders funds</b>			5,816,532		6,889,234

These 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'.

**The notes on pages 5 to 8 form part of these abridged financial statements.**

**McDermotts House Furnishers Limited**

**Balance sheet (continued)**

**As at 30th June 2025**

We, as directors of McDermotts House Furnishers 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 section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 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 financial 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; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 16-3-26 and signed on behalf of the board by:

Director:   
**Micheal McDermott**

Director:   
**Michelle Haugh**

**The notes on pages 5 to 8 form part of these abridged financial statements.**

## **McDermotts House Furnishers Limited**

### **Notes to the abridged financial statements Financial year ended 30th June 2025**

#### **1. General information**

The company is a private company limited by shares, registered in Ireland and its company registration number is 22361. The company is involved in the retailing of furniture, carpets and household linens. The address of the registered office is Spencer Street, Castlebar, Co Mayo.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies and measurement bases**

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland 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 financial statements are prepared in Euro, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

## McDermotts House Furnishers Limited

### Notes to the abridged financial statements (continued)

Financial year ended 30th June 2025

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property (excluding land)	- 2%	straight line
Fixtures, fittings & equipment	- 15%	straight line
Motor vehicles	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Trade and other debtors

Trade and other debtors are recognised initially at transaction price unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. subsequently these are measured at amortised cost less any provision for impairment.

#### Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

#### Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax from the proceeds.

#### 4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 20 (2024: 20).

#### 5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	89,321	86,760
Pension contributions	1,200,000	-
	<u>1,289,321</u>	<u>86,760</u>

**McDermotts House Furnishers Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30th June 2025**

<b>6. Tangible assets</b>	<b>Land &amp; buildings freehold</b>	<b>Fixtures fittings &amp; equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
As at 1st July 2024	2,207,686	207,136	249,049	2,663,871
Additions	29,011	42,830	-	71,841
<b>As at 30th June 2025</b>	<u>2,236,697</u>	<u>249,966</u>	<u>249,049</u>	<u>2,735,712</u>
<b>Depreciation</b>				
As at 1st July 2024	413,000	185,999	147,625	746,624
Charge for the financial year	47,000	13,868	26,867	87,735
<b>As at 30th June 2025</b>	<u>460,000</u>	<u>199,867</u>	<u>174,492</u>	<u>834,359</u>
<b>Carrying amount</b>				
<b>As at 30th June 2025</b>	<u>1,776,697</u>	<u>50,099</u>	<u>74,557</u>	<u>1,901,353</u>
<b>As at 30th June 2024</b>	<u>1,794,686</u>	<u>21,137</u>	<u>101,424</u>	<u>1,917,247</u>
<b>7. Stocks</b>			<b>2025</b>	<b>2024</b>
			€	€
Finished goods and goods for resale			<u>1,350,987</u>	<u>1,284,986</u>
<b>8. Debtors</b>			<b>2025</b>	<b>2024</b>
			€	€
Trade debtors			161,142	209,695
Prepayments			222,915	72,959
			<u>384,057</u>	<u>282,654</u>
<b>9. Creditors: amounts falling due within one year</b>			<b>2025</b>	<b>2024</b>
			€	€
Trade creditors			245,004	179,478
Other creditors including tax and social insurance			557,611	466,503
Accruals			3,407	2,908
			<u>806,022</u>	<u>648,889</u>

**McDermotts House Furnishers Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30th June 2025**

**10. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At the start of the financial year	6,884,569	6,641,023
(Loss)/profit for the financial year	(1,072,703)	243,545
<b>At the end of the financial year</b>	<u>5,811,866</u>	<u>6,884,568</u>

**11. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 16th March 2026.