

FARRELL MASTIC IRELAND LTD

Financial Statements and Directors' Report

for the Year Ended

30 June 2025

FARRELL MASTIC IRELAND LTD**Reports and Financial Statements
for the Year Ended
30 June 2025****TABLE OF CONTENTS**

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FARRELL MASTIC IRELAND LTD**Directors and Other Information for the Year Ended 30 June 2025****Board of Directors**

Derek Murray
Pauline Murray

Secretary and Registered Office

Derek Murray
80 Leixlip Park
Leixlip
Co Kildare

Company Number

307869

Business Address

Castle Dawson
Maynooth
Co Kildare

Principal Bankers

Allied Irish Bank
Main Street
Leixlip
Co Kildare

FARRELL MASTIC IRELAND LTD

Report of the Directors for the Year Ended 30 June 2025

Principal Activity

The principal activity during the year was as Mastic Contractors in the construction industry.

Results and Dividends

Profit/(Loss) for the Financial Year after Tax and Depreciation amounted to €14,666. The Directors do not recommend payment of a dividend.

Directors

In accordance with the Articles of Association, the Directors shall not retire by rotation, or require to be re-elected in general meeting, following appointment by the Directors.

Health and Safety of Employees

The company has adopted a safety statement, in accordance with the requirements of the Act.

Directors and their Interests

The Directors who served during the year, and their interests in the company, are:

	Ordinary Shares	
	2025	2024
Derek Murray	1	1
Pauline Murray	1	1

FARRELL MASTIC IRELAND LTD

Balance Sheet as at 30 June 2025

	<i>Notes</i>	€
<u>FIXED ASSETS</u>		
Tangible assets	8	33,694
<u>CURRENT ASSETS</u>		
Debtors	9	19,580
Subcontractor Tax		7,197
VAT Refundable		7,320
Bank /Cash accounts		75,514
		<hr/> 109,611
<u>CURRENT LIABILITIES</u>		
Creditors (<i>Amounts falling due within one year</i>)	10	(56,627)
<u>NET CURRENT ASSETS</u>		
		<hr/> 52,984
<u>TOTAL ASSETS LESS</u>		
<u>CURRENT LIABILITIES</u>		
		86,678
<u>NET ASSETS</u>		
		<hr/> 86,678 =====
<u>FINANCED BY:</u>		
<u>CAPITAL AND RESERVES</u>		
Called up share capital	12	3
Profit and loss account		86,675
		<hr/> 86,678 =====

We, as directors of Farrell Mastic Ireland 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 s.358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.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 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,

**(e) the company has relied on the specified exemption contained in s.352 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 s.353 Companies Act 2014.*

On Behalf of the Directors

Derek Murray
Pauline Murray

FARRELL MASTIC IRELAND LTD

Notes to the Financial Statements for the Year Ended 30 June 2025

1. Accounting policies

1.1 Accounting convention

The financial statements are prepared in accordance with generally accepted accounting principles, under the historical cost convention, and comply with the Financial Reporting Standards of the Accounting Standards Board, as promulgated by the Institute of Certified Public Accountants in Ireland.

1.2 Turnover

Turnover represents the total invoice value, excluding Value Added Tax, of sales made during the year.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost, less residual value, of each asset over its expected useful life, as follows:

Fixtures/Fittings/Equipment	15% Reducing Balance
Motor Vehicles	20% Reducing Balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets, and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5 Pensions

The pension costs charged in the financial statements represent contribution payable by the company during the year.

1.6 Cash flow statement

The company meets the size criteria for a small company set by the Companies (Amendment) Act 1986, and therefore, in accordance with FRS1: Cash flow statements, it has not prepared a cash flow statement.

FARRELL MASTIC IRELAND LTD**Notes to the Financial Statements for the Year Ended 30 June 2025***(Continued)***2. Turnover**

The total turnover of the company for the year has been derived from its principal activity, wholly undertaken in Ireland.

	2025 €	2024 €
3. <u>Operating profit</u>		
This is stated after charging:		
Depreciation of tangible assets	8,340	10,400
	=====	=====
and after crediting:		
4. <u>Interest payable and similar charges</u>		
Lease finance charges/ hire purchase interest	=====	=====

5. Pension costs

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company, in an independently administered fund. Pension costs amounted to Nil. All contributions were paid in the year.

Notes to the Financial Statements for the Year Ended 30 June 2025
(Continued)

				€
7.	<u>Taxation on profits on ordinary activities</u>			
	(i) The taxation charge on the profit on ordinary activities for the year was as follows:			
	Corporation Tax			NIL =====
8.	<u>Tangible fixed assets</u>			
		Motor Vehicles	Fixtures/Fittings & Equipment	Total
		€	€	€
	<u>Net Book Value</u>			
	At 1/7/24	40,580 1,454	42,034	Additions
	- -	-		
	Total	40,580	1,454	42,034
	<u>Depreciation</u>			
	Charge for Year	8,120 220	8,340	
		-----	-----	-----
	<u>Net book value</u>			
	At 30/6/25	32,460	1,234	33,694
		=====	=====	=====
				€
9.	<u>Debtors</u>			
	Trade Debtors		19,580	

			19,580	=====

FARRELL MASTIC IRELAND LTD**Notes to the Financial Statements for the Year Ended 30 June 2025***(Continued)*

		€
9.	<u>Creditors</u> <i>(Amounts falling due within one year)</i>	
	Trade Creditors	2,876
	PAYE/PRSI/USC	42,865
	Directors Loan	8,906
	Lease/Short Term Loan	<u>1,980</u>
		56,627
		=====
10.	<u>Creditors</u> <i>(Amounts falling due after one year)</i>	
	Finance Leases/Hire Purchase	_____
		=====
12.	<u>Called up share capital</u>	
	Authorised	Allotted, Called Up and Fully Paid Up
	€	€
	10,000 Ordinary Shares of €1 each	127,000 2.54
13.	<u>Approval of financial statements</u>	

The Financial Statements were approved by the Board on 10 November 2025.