

Jimmy McMahon & Sons Ltd.
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Jimmy McMahon & Sons Ltd.
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Jimmy McMahon & Sons Ltd.

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial 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", 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.

Signed on behalf of the board

Jimmy McMahon
Director

Angela McMahon Cunningham
Director

18 February 2026

Jimmy McMahon & Sons Ltd.**BALANCE SHEET**

as at 30 June 2025

	Notes	2025 €	2024 € as restated
Fixed Assets			
Tangible assets	6	4,603,952	4,561,952
Investments	7	120	120
Fixed Assets		<u>4,604,072</u>	<u>4,562,072</u>
Current Assets			
Debtors	8	129,158	2,676
Cash and cash equivalents		15,391	2,280
		<u>144,549</u>	<u>4,956</u>
Creditors: amounts falling due within one year	9	<u>(1,115,526)</u>	<u>(903,701)</u>
Net Current Liabilities		<u>(970,977)</u>	<u>(898,745)</u>
Total Assets less Current Liabilities		<u>3,633,095</u>	<u>3,663,327</u>
Creditors:			
amounts falling due after more than one year	10	(2,084,000)	(2,084,000)
Provisions for liabilities	11	<u>(522,720)</u>	<u>(522,720)</u>
Net Assets		<u>1,026,375</u>	<u>1,056,607</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Revaluation reserve	12	(522,720)	(522,720)
Other reserves	12	1,584,000	1,584,000
Retained earnings		(35,005)	(4,773)
Equity attributable to owners of the company		<u>1,026,375</u>	<u>1,056,607</u>

Jimmy McMahon & Sons Ltd.

BALANCE SHEET

as at 30 June 2025

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 Jimmy McMahon & Sons Ltd., 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 18 February 2026 and signed on its behalf by:

Jimmy McMahon
Director

Angela McMahon Cunningham
Director

Jimmy McMahon & Sons Ltd.
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Investment property reserve €	Total €
At 1 July 2023	100	(522,720)	16,524	1,584,000	1,077,904
Loss for the financial year	-	-	(21,297)	-	(21,297)
At 30 June 2024 as previously stated	100	(522,720)	16,524	1,584,000	1,077,904
Prior financial year error correction (Note 5)	-	-	(21,297)	-	(21,297)
At 30 June 2024	100	(522,720)	(4,773)	1,584,000	1,056,607
Loss for the financial year	-	-	(30,232)	-	(30,232)
At 30 June 2025	100	(522,720)	(35,005)	1,584,000	1,026,375

Jimmy McMahon & Sons Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Jimmy McMahon & Sons Ltd. is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 519652. The registered office of the company is Mulhussey, Maynooth, Co. Kildare, W23 W1K0 which is also the principal place of business of the 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 financial year ended 30 June 2025 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:

Fixtures, fittings and equipment	-	12.5% Straight line
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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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

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 financial 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.

Jimmy McMahon & Sons Ltd.
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

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.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	-	1,875
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

5. Prior financial year error correction

6. Tangible assets

	Investment properties	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 July 2024	4,561,952	39,518	4,601,470
Additions	42,000	-	42,000
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	4,603,952	39,518	4,643,470
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 July 2024	-	39,518	39,518
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	-	39,518	39,518
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 30 June 2025	4,603,952	-	4,603,952
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2024	4,561,952	-	4,561,952
	<u> </u>	<u> </u>	<u> </u>

Jimmy McMahon & Sons Ltd.
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

7. Investments

	Subsidiary undertakings shares	Total
	€	€
Investments Cost		
At 30 June 2025	120	120
Net book value		
At 30 June 2025	120	120
At 30 June 2024	120	120

8. Debtors

	2025 €	2024 €
Trade debtors	12,300	-
Amounts owed by group undertakings	92,725	-
Taxation	4,133	2,676
Prepayments	20,000	-
	129,158	2,676

9. Creditors

Amounts falling due within one year	2025 €	2024 €
Amounts owed to group undertakings	179,212	-
Taxation	9,375	1,533
Directors' current accounts (Note 14)	887,773	890,773
Other creditors	4,220	4,220
Accruals	34,946	7,175
	1,115,526	903,701

**10. Creditors
Amounts falling due after more than one year**

	2025 €	2024 €
Bank loan	2,084,000	2,084,000
Loans		
Repayable in five years or more	2,084,000	2,084,000

11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Property revaluations	Total	Total
	€	2025 €	2024 €
At financial year start	522,720	522,720	522,720
At financial year end	522,720	522,720	522,720

Jimmy McMahon & Sons Ltd.**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

12. Income Statement

	Revaluation reserve	Profit and loss account	Investment property reserve	Total
	€	€	€	€
At 1 July 2024				
as previously stated	(522,720)	16,524	1,584,000	1,077,804
Prior financial year error correction	-	(21,297)	-	(21,297)
	<u>(522,720)</u>	<u>(4,773)</u>	<u>1,584,000</u>	<u>1,056,507</u>
At 1 July 2024				
Loss for the financial year	-	(30,232)	-	(30,232)
	<u>(522,720)</u>	<u>(35,005)</u>	<u>1,584,000</u>	<u>1,026,275</u>
At 30 June 2025	<u>(522,720)</u>	<u>(35,005)</u>	<u>1,584,000</u>	<u>1,026,275</u>

13. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

14. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Jimmy McMahon	<u>887,773</u>	<u>890,773</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 18 February 2026.