

Company registration number: 380308

McHugh Groundworks Limited

Unaudited abridged financial statements

for the financial year ended 30 April 2025

McHugh Groundworks Limited

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McHugh Groundworks Limited

**Balance sheet
As at 30 April 2025**

| | 2025 | 2024 |
|--|--------------|--------------|
| | € | € |
| Current assets | 9,687 | 5,361 |
| Creditors: amounts falling due within one year | (3,028) | (1,208) |
| Net assets | <u>6,659</u> | <u>4,153</u> |
| Capital and reserves | <u>6,659</u> | <u>4,153</u> |

We, as directors of McHugh Groundworks 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 section 358 of the Companies Act 2014 are satisfied;

(c) 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);

(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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and

(e) 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 micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

These abridged financial statements were approved by the board of directors on 6 January 2026 and signed on behalf of the board by:

Colm McHugh

Director

Ann Marie McHugh

Director

McHugh Groundworks Limited

Notes to the abridged financial statements Financial year ended 30 April 2025

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of McHugh Groundworks Limited for the financial year ended 30 April 2025. The company is a private company limited by shares, registered in the Republic of Ireland. The address of the registered office is Breandrum, Boyle, Co. Roscommon.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been presented in Euro (€) which is also the functional currency of the company. The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

Turnover

Turnover is stated net of trade discounts, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover is recognised when the company has transferred the significant risks and rewards of ownership.

Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is not recognised.

Tangible assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight line basis, as follows: Fittings fixtures and equipment-15% Straight Line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed.

McHugh Groundworks Limited

Notes to the abridged financial statements Financial year ended 30 April 2025

Impairments of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Stocks

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal. At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

Financial instruments

The ordinary share capital of the company is presented as equity. Cash consists of cash on hand and demand deposits. Other financial assets, including trade debtors for goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment. All loans made by the company are initially recorded at the amount loaned plus transaction costs. All borrowings by the company are initially recorded at the amount borrowed less transaction costs. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

4. Appropriations of profit and loss account

| | 2025 | 2024 |
|---|--------------|--------------|
| | € | € |
| At the start of the financial year | 4,053 | 2,802 |
| Profit/(loss) for the financial year | 2,506 | 1,251 |
| At the end of the financial year | <u>6,559</u> | <u>4,053</u> |