

Company Number: 270536

Paddy McGee (Wexford) Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Paddy McGee (Wexford) Limited
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Paddy McGee (Wexford) Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 the 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

Patrick McGee
Director

Elizabeth McGee
Director

20 February 2026

Paddy McGee (Wexford) Limited
BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	493,482	289,063
Current Assets			
Stocks	6	40,000	40,000
Debtors	7	637,165	729,290
Cash and cash equivalents		112,145	95,721
		789,310	865,011
Creditors: amounts falling due within one year	8	(2,511,398)	(2,392,582)
Net Current Liabilities		(1,722,088)	(1,527,571)
Total Assets less Current Liabilities		(1,228,606)	(1,238,508)
Creditors:			
amounts falling due after more than one year	9	(285,102)	(285,102)
Net Liabilities		(1,513,708)	(1,523,610)
Capital and Reserves			
Called up share capital presented as equity		4	4
Retained earnings		(1,513,712)	(1,523,614)
Equity attributable to owners of the company		(1,513,708)	(1,523,610)

Paddy McGee (Wexford) Limited

BALANCE SHEET

as at 31 March 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 Paddy McGee (Wexford) 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 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 20 February 2026 and signed on its behalf by:

Patrick McGee
Director

Elizabeth McGee
Director

Paddy McGee (Wexford) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Paddy McGee (Wexford) Limited is a company limited by shares incorporated in Ireland. Ardinagh, Taghmon, Co Wexford is the registered office, 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.

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 year ended 31 March 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:

Land and buildings freehold	-	0% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

Paddy McGee (Wexford) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 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.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	48,026	13,007
Government grants received	(2,348)	-
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 21, (2024 - 18).

Paddy McGee (Wexford) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Tangible assets	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 April 2024	220,521	1,839,137	77,400	205,036	2,342,094
Additions	-	174,000	-	78,445	252,445
At 31 March 2025	<u>220,521</u>	<u>2,013,137</u>	<u>77,400</u>	<u>283,481</u>	<u>2,594,539</u>
Depreciation					
At 1 April 2024	-	1,823,946	77,322	151,763	2,053,031
Charge for the financial year	-	29,413	78	18,535	48,026
At 31 March 2025	<u>-</u>	<u>1,853,359</u>	<u>77,400</u>	<u>170,298</u>	<u>2,101,057</u>
Net book value					
At 31 March 2025	<u>220,521</u>	<u>159,778</u>	<u>-</u>	<u>113,183</u>	<u>493,482</u>
At 31 March 2024	<u>220,521</u>	<u>15,191</u>	<u>78</u>	<u>53,273</u>	<u>289,063</u>
6. Stocks				2025	2024
				€	€
Finished goods and goods for resale				<u>40,000</u>	<u>40,000</u>
The replacement cost of stock did not differ significantly from the figures shown.					
7. Debtors				2025	2024
				€	€
Trade debtors				497,432	642,600
Other debtors				13,258	12,693
Taxation				126,475	73,997
				<u>637,165</u>	<u>729,290</u>
8. Creditors				2025	2024
Amounts falling due within one year				€	€
Net obligations under finance leases and hire purchase contracts				591,838	591,838
Trade creditors				696,236	757,876
Amounts owed to related parties (Note 14)				749,419	504,642
Taxation				14,447	36,376
Directors' current accounts (Note 13)				257,777	303,597
Other creditors				25,935	24,068
Accruals				175,746	174,185
				<u>2,511,398</u>	<u>2,392,582</u>

Paddy McGee (Wexford) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	<u>285,102</u>	<u>285,102</u>
Loans		
Repayable in five years or more	<u>285,102</u>	<u>285,102</u>
10. State Funding		
Agency	Wexford County Council	
Government Department	Department of Enterprise, Trade and Employment	
Grant Programme	Increased Cost of Business Grant	
Purpose of the Grant	To assist with the increase in operational costs	
Term	Once off	
Total Fund	€2,347.84	
Expenditure	€2,347.84	
Fund deferred or due at financial year end	€0	
Received in the financial year	€2,347.84	
Capital Grant	No	
Restriction on use	No	
11. Income Statement		
	2025	2024
	€	€
At 1 April 2024	(1,523,614)	(1,552,517)
Profit for the financial year	9,902	28,903
At 31 March 2025	<u>(1,513,712)</u>	<u>(1,523,614)</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>21,944</u>	<u>22,366</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Patrick McGee	<u>257,777</u>	<u>303,597</u>

Paddy McGee (Wexford) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

14. Related party transactions

Net balances with related parties:

	2025 €	2024 €
Trading amounts owed to related parties	<u>749,419</u>	<u>504,642</u>

The related party balance relates to Ardinagh Construction & Waste Limited. The company is owned by a close family member of Patrick McGee.

During the financial year, the company entered into the following transactions with Ardinagh Waste & Construction Limited:

Sales and purchases of goods and services - €1,199,826 (2024 - €546,912)

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 20 February 2026.