

OVERALL CERTIFICATE
FOR FINANCIAL STATEMENTS
COMPANIES ACT 2014

Company Name: M & C Joinery Ltd
Company number: 137911
Financial Year: 31 May 2025

CERTIFICATE:

WE HEREBY CERTIFY that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to the annual return, have been so annexed, and that they are true copies of the originals laid or to be laid before the relevant general meeting, or presented to the members.

Secretary

Director

Paul Mc Loughlin

Joe Callan



18/02/2026

18/02/2026

Company registration number: 137911

Contents

M & C Joinery Ltd
Trading as M & C Joinery Limited

Unaudited abridged financial statements
(As modified by sections 352 and 353 of companies act 2014)

for the financial year ended 31 May 2025

M & C Joinery Ltd

Extract from the directors report in accordance with section 338 of the Companies Act 2016

Directors and Secretary and their details

The directors and secretary for the financial year ended 31/03/2024 were as follows

Contents

At 31/03/20 At 31/03/24
Number Number

Page

Extract of the directors report

1

Directors responsibilities statement

2

Directors declaration on audited financial statements

3

Balance sheet

4 - 5

Notes to the abridged financial statements

6 - 15

M & C Joinery Ltd

Extract from the directors report in accordance with section 329 of the Companies Act 2014.

Directors and secretary and their interests

The directors and secretary at the financial year end and their interests in shares in the company were as follows:

	At 31/05/25 Number	At 01/06/24 Number
Directors:		
Mr Paul McLoughlin	51	51
Mr Joe Callan	51	51
Company secretary:		
Paul Mc Loughlin	51	51

M & C Joinery Ltd

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in 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. 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 on

13/02/2026

Mr Paul McLoughlin (Director)

Mr Joe Callan (Director)



M & C Joinery Ltd

**Directors' declaration on unaudited financial statements
Statement of Directors' responsibilities for the shareholders' financial statements**

In relation to the financial statements as set out on pages to 15 :

- 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 Kathryn Hempenstall & Company, all the company's accounting records and provided all the information necessary for all the compilation of the financial statements.

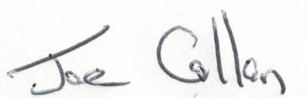
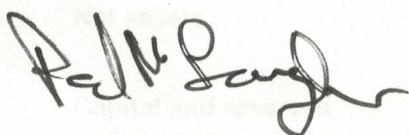
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31st May 2025.

Signed on behalf of the board on

18/02/2026

Mr Paul McLoughlin (Director)

Mr Joe Callan (Director)



M & C Joinery Ltd

**Balance sheet
As at 31 May 2025**

	Note	2025	2024
		€	€
Fixed assets			
Tangible assets	4	551,736	587,203
		<u>551,736</u>	<u>587,203</u>
Current assets			
Stocks	6	49,510	47,818
Debtors	7	103,649	89,408
Cash at bank and in hand		524,886	541,226
		<u>678,045</u>	<u>678,452</u>
Creditors: amounts falling due within one year	8	(412,348)	(380,108)
Net current assets		<u>265,697</u>	<u>298,344</u>
Total assets less current liabilities		<u>817,433</u>	<u>885,547</u>
Creditors: amounts falling due after more than one year		(30,688)	(46,989)
Net assets		<u><u>786,745</u></u>	<u><u>838,558</u></u>
Capital and reserves			
Called up share capital presented as equity	10	130	130
Profit and loss account		786,615	838,428
Shareholders funds		<u><u>786,745</u></u>	<u><u>838,558</u></u>

We, as directors of M & C Joinery Ltd 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 notes on pages 6 to 15 form part of these abridged financial statements.

M & C Joinery Ltd

Balance sheet (continued)

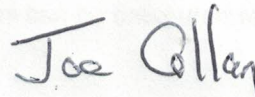
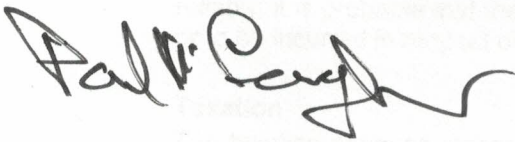
As at 31 May 2025

- 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 18/02/2026 and signed on behalf of the board by:

Mr Paul McLoughlin
Director

Mr Joe Callan
Director



M & C Joinery Ltd

Notes to the abridged financial statements Financial year ended 31 May 2025

1. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

M & C Joinery Ltd

Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

Tangible assets

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

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.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

M & C Joinery Ltd

Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

M & C Joinery Ltd

Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

2. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2025	2024
	Number	Number
Directors	2	2
Production operatives	4	4
Administrative staff	1	1
	7	7
	7	7

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	258,578	259,394
Social insurance costs	16,906	16,822
Other retirement benefit costs	154,098	256,183
	429,582	532,399
	429,582	532,399

3. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
.....Annual salaries	102,006	102,285
Pension contributions to defined contribution plans in respect of qualifying services	154,098	256,183
	102,006	102,285

M & C Joinery Ltr

Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

4. Tangible assets

	Workshop	Other property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 June 2024	104,648	327,983	486,180	25,829	215,070	1,159,710
Additions	-	-	-	-	-	-
At 31 May 2025	<u>104,648</u>	<u>327,983</u>	<u>486,180</u>	<u>25,829</u>	<u>215,070</u>	<u>1,159,710</u>
Depreciation						
At 1 June 2024	50,033	-	337,942	25,012	159,520	572,507
Charge for the financial year	2,093	-	22,213	323	10,838	35,467
At 31 May 2025	<u>52,126</u>	<u>-</u>	<u>360,155</u>	<u>25,335</u>	<u>170,358</u>	<u>607,974</u>
Carrying amount						
At 31 May 2025	<u>52,522</u>	<u>327,983</u>	<u>126,025</u>	<u>494</u>	<u>44,712</u>	<u>551,736</u>
<u>In respect of the prior year</u>						
	Workshop	Other property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 June 2023	104,648	327,983	474,653	25,829	215,070	1,148,183
Additions	-	-	11,527	-	-	11,527
At 31 May 2024	<u>104,648</u>	<u>327,983</u>	<u>486,180</u>	<u>25,829</u>	<u>215,070</u>	<u>1,159,710</u>
Depreciation						
At 1 June 2023	43,477	-	311,810	24,632	145,972	525,891
Charge for the financial year	6,556	-	26,132	380	13,548	46,616
At 31 May 2024	<u>50,033</u>	<u>-</u>	<u>337,942</u>	<u>25,012</u>	<u>159,520</u>	<u>572,507</u>
Carrying amount						
At 31 May 2024	<u>54,615</u>	<u>327,983</u>	<u>148,238</u>	<u>817</u>	<u>55,550</u>	<u>587,203</u>

M & C Joinery Ltd

Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

5. Financial assets

	Other investments other than loans	Total
	€	€
Cost		
At 1 June 2024	-	-
Disposals	-	-
At 31 May 2025	-	-
Provision for diminution in value		
At 1 June 2024 and 31 May 2025	-	-
Carrying amount		
At 31 May 2025	-	-
	Other investments other than loans	Total
	€	€
<u>In respect of the prior year</u>		
Cost		
At 1 June 2023	143,412	143,412
Disposals	(143,412)	(143,412)
At 31 May 2024	-	-
Provision for diminution in value		
At 1 June 2023 and 31 May 2024	-	-
Carrying amount		
At 31 May 2024	-	-

The investment represents a synergy investment bond invested with Standard Life. The policy value at 31st May 2023 was €143,412 with the surrender value at that date valued at €143,412.

The investment was cashed in on 1st November 2023.

M & C Joinery Ltd

Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

6. Stocks	2025	2024
	€	€
Raw materials and consumables	27,645	28,768
Work in progress	21,865	19,050
	<u>49,510</u>	<u>47,818</u>

There are no material differences between the replacement cost of stock and the balance sheet amounts.

7. Debtors	2025	2024
	€	€
Trade debtors	105,876	95,559
Less: Bad debt provision	(10,850)	(16,054)
Prepaid expenses	8,623	9,903
	<u>103,649</u>	<u>89,408</u>

8. Creditors: amounts falling due within one year	2025	2024
	€	€
Bank loans and overdrafts	19,743	19,743
Trade creditors	24,765	30,139
Deposits held from customers	5,243	22,818
Other creditors - directors loan account	342,863	286,778
Tax and social insurance:		
PAYE and social welfare	6,111	6,145
Subcontractor tax	1	-
Corporation tax	559	583
VAT	2,908	6,137
Accruals	10,155	7,765
	<u>412,348</u>	<u>380,108</u>

M & C Joinery Ltd

Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

9. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2025	2024
	€	€
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	95,026	79,505
Other debtors	8,623	9,903
Cash at bank and in hand	524,573	540,913
	<u>628,222</u>	<u>630,321</u>
Financial liabilities measured at amortised cost		
Trade creditors	24,765	30,139
Other creditors	353,018	294,543
	<u>377,783</u>	<u>324,682</u>

10. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
"A" Ordinary shares shares of € 1.27 each	100,000	127,000	100,000	127,000
Ordinary shares shares of € 1.27 each	350,000	444,500	350,000	444,500
	<u>450,000</u>	<u>571,500</u>	<u>450,000</u>	<u>571,500</u>

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
"A" Ordinary shares shares of € 1.27 each	100	127	100	127
Ordinary shares shares of € 1.27 each	2	3	2	3
	<u>102</u>	<u>130</u>	<u>102</u>	<u>130</u>

11. Events after the end of the reporting period

The investment property included in the tangible assets at €327,983 cost was sold to a director post year-end for €340,000.

M & C Joinery Ltd

Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

12. Related party transactions

There were no related party transactions during the year.

13. Transactions with directors

The following are the movement on the director's interest-free loan to the company.

Director's loan accounts	P McLoughlin	J Callan	2025 €	2024 €
Opening balance	268,695	18,083	286,778	236,778
Advanced by director during year	57,055	-	57,055	50,000
Less: repaid to director	(970)	-	(970)	-
Closing balance - due to the director	<u>324,780</u>	<u>18,083</u>	<u>342,863</u>	<u>286,778</u>

	2025 €	2024 €
Due within one year	342,863	286,778
Due after more than one year	-	-
	<u>342,863</u>	<u>286,778</u>

Directors interests in the company

	2025 €	2024 €
Joe Callan	51	51
Paul McLoughlin	51	51
	<u>102</u>	<u>102</u>

M & C Joinery Ltd

Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

14. Reconciliation of movements in shareholders' funds	2025	2024
	€	€
Loss for the financial year	(51,813)	(109,511)
Opening shareholders' funds	838,428	947,939
Closing shareholders' funds	<u>786,615</u>	<u>838,428</u>
	<u>786,615</u>	<u>838,428</u>
<u>In respect of the prior year</u>	2025	2024
	€	€
Loss for the financial year	(109,511)	(42,725)
Opening shareholders' funds	947,939	990,664
Closing shareholders' funds	<u>838,428</u>	<u>947,939</u>

15. Approval of financial statements

The board of directors approved these abridged financial statements for issue on .

18/02/2026