

---

**MEDITERRANEAN CONTRACTING LIMITED**

---

**UNAUDITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

---

**MEDITERRANEAN CONTRACTING LIMITED**

---

**COMPANY INFORMATION**

---

<b>Director</b>	Michael James McGinn
<b>Company secretary</b>	Michael Bernard McGinn
<b>Registered number</b>	652891
<b>Registered office</b>	Mediterranean House Dublin Road County Meath
<b>Accountants</b>	Susan E Brown FCA CTC Bsc (Hons) Chartered Accountants & Statutory Audit Firm Unit 6 Archway House Main Street Donabate Co Dublin K36VR80
<b>Bankers</b>	Current Account Fredrick Street Ashbourne County Meath

---

**MEDITERRANEAN CONTRACTING LIMITED**

---

**CONTENTS**

---

	Page
<b>Abridged Statement of Financial Position</b>	1 - 2
<b>Statement of Changes in Equity</b>	3 - 4
<b>Notes to the Abridged Financial Statements</b>	5 - 11

**MEDITERRANEAN CONTRACTING LIMITED**

**ABRIDGED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2025**

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	6	54,781	56,641
		<u>54,781</u>	<u>56,641</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	51,585	10,082
Cash at bank and in hand	8	37,118	134,327
		<u>88,703</u>	<u>144,409</u>
Creditors: amounts falling due within one year	9	(15,694)	(26,389)
<b>Net current assets</b>		<u>73,009</u>	<u>118,020</u>
<b>Total assets less current liabilities</b>		<u>127,790</u>	<u>174,661</u>
Creditors: amounts falling due after more than one year	10	(3,470)	(9,327)
<b>Provisions for liabilities</b>			
Deferred tax		-	(265)
		<u>-</u>	<u>(265)</u>
<b>Net assets</b>		<u><u>124,320</u></u>	<u><u>165,069</u></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity		100	100
Profit and loss account	12	124,220	164,969
<b>Shareholders' funds</b>		<u><u>124,320</u></u>	<u><u>165,069</u></u>

I, as director of Mediterranean Contracting Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) I 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 state 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.

(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and

---

**MEDITERRANEAN CONTRACTING LIMITED**

---

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 30 JUNE 2025**

---

the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved:

**Michael James McGinn**  
Director

Date: 24 March 2026

The notes on pages 5 to 11 form part of these financial statements.

---

**MEDITERRANEAN CONTRACTING LIMITED**

---

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2025**

---

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 July 2024	100	164,969	165,069
<b>Comprehensive income for the year</b>			
Loss for the year	-	(40,749)	(40,749)
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	(40,749)	(40,749)
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>At 30 June 2025</b>	<b>100</b>	<b>124,220</b>	<b>124,320</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 11 form part of these financial statements.

---

**MEDITERRANEAN CONTRACTING LIMITED**

---

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2024**

---

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 July 2023	100	113,194	113,294
<b>Comprehensive income for the year</b>			
Profit for the year	-	51,775	51,775
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	51,775	51,775
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>At 30 June 2024</b>	<b>100</b>	<b>164,969</b>	<b>165,069</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 11 form part of these financial statements.

---

## MEDITERRANEAN CONTRACTING LIMITED

---

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

---

#### 1. General information

The company is an Irish registered LTD having its registered office at Mediterranean House, Dublin Road, Ashbourne, County Meath. The principal activities of the company are set out in the Directors Report. The reporting currency is Euros.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### 2.2 Going concern

The directors have a reasonable expectation, having made appropriate enquiries, that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have agreed to continue to provide financial support to the company if required and will not recall their loans in full if it would cause financial distress to the company. For this reason they continue to adopt the going concern basis in preparing the financial statements.

##### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

---

## MEDITERRANEAN CONTRACTING LIMITED

---

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

---

#### 2. Accounting policies (continued)

##### 2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

##### 2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is 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.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

---

## MEDITERRANEAN CONTRACTING LIMITED

---

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

---

#### 2. Accounting policies (continued)

##### 2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 12.5% Straight Line
Motor vehicles	- 20% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of the policies and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the actual results. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The company makes an estimate of the recoverable value of trade debtors. The company uses estimates based on historical experience in determining the lever of debts, which the company believes will not be collected. These estimates include such factors as the current credit rating of the debtor, the aging profile of debtors and historical experience.

---

**MEDITERRANEAN CONTRACTING LIMITED**

---

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

---

**4. Employees**

The average monthly number of employees, including the director, during the year was as follows:

	<b>2025</b>	<i>2024</i>
	<b>No.</b>	<i>No.</i>
Director	<b>1</b>	<i>1</i>
Employees	<b>1</b>	<i>2</i>
	<hr/> <b>2</b> <hr/>	<hr/> <i>3</i> <hr/>

**5. Director's remuneration**

	<b>2025</b>	<i>2024</i>
	<b>€</b>	<i>€</i>
Director's emoluments	<b>44,500</b>	<i>62,000</i>
	<hr/> <b>44,500</b> <hr/>	<hr/> <i>62,000</i> <hr/>

**MEDITERRANEAN CONTRACTING LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**6. Tangible fixed assets**

	Plant and machinery €	Motor vehicles €	Total €
<b>Cost or valuation</b>			
At 1 July 2024	47,027	23,375	70,402
Additions	10,533	-	10,533
At 30 June 2025	<u>57,560</u>	<u>23,375</u>	<u>80,935</u>
<b>Depreciation</b>			
At 1 July 2024	13,761	-	13,761
Charge for the year on owned assets	6,893	-	6,893
Charge for the year on financed assets	-	5,500	5,500
At 30 June 2025	<u>20,654</u>	<u>5,500</u>	<u>26,154</u>
<b>Net book value</b>			
At 30 June 2025	<u>36,906</u>	<u>17,875</u>	<u>54,781</u>
At 30 June 2024	<u>33,266</u>	<u>23,375</u>	<u>56,641</u>

**7. Debtors**

	2025 €	2024 €
Trade debtors	51,585	10,082
	<u>51,585</u>	<u>10,082</u>

**8. Cash and cash equivalents**

	2025 €	2024 €
Cash at bank and in hand	37,118	134,327
	<u>37,118</u>	<u>134,327</u>

---

**MEDITERRANEAN CONTRACTING LIMITED**

---

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

---

**9. Creditors: Amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Trade creditors	-	5,122
Corporation tax	-	6,398
Taxation and social insurance	<b>5,020</b>	4,611
Obligations under finance lease and hire purchase contracts	<b>5,858</b>	5,740
Other creditors	<b>1,881</b>	1,583
Accruals	<b>2,935</b>	2,935
	<u><b>15,694</b></u>	<u><b>26,389</b></u>

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

	<b>2025</b>	<b>2024</b>
	€	€
Net obligations under finance leases and hire purchase contracts	<b>3,470</b>	9,327
	<u><b>3,470</b></u>	<u><b>9,327</b></u>

**11. Hire purchase and finance leases**

	<b>2025</b>	<b>2024</b>
	€	€
Within one year	<b>5,858</b>	5,739
Between 1-5 years	<b>3,470</b>	9,327
	<u><b>9,328</b></u>	<u><b>15,066</b></u>

**12. Reserves**

**Profit and loss account**

There was no movement on reserves other than through the profit and loss account.

---

**MEDITERRANEAN CONTRACTING LIMITED**

---

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

---

**13. Related party transactions**

The majority of the Companies turnover, during the period under review, were to related parties. Sales to Mediterranean Design Centre Limited amounted to €64,995 (2024:€27,509). Goods were acquired from Mediterranean Design Centre Limited at a cost of €9,903 (2024:€22,882). This is a related party by virtue of a common director. All transactions were at arms length.

**14. Post balance sheet events**

There have been no events since the year end which would require disclosure in the financial statements.

**15. Controlling party**

The company's controlling party is Mr. Michael James McGinn

**16. Exemption from production of a Statement of Cashflows**

The company has availed of the exemption under S3.1B under FRS 102 to not prepare a statement of cash flows as it qualifies as a small company.

**17. Approval of financial statements**

The director approved these financial statements for issue on 24 March 2026