

**Company registration number: 217610**

**Madron Limited  
Trading as Howard Engineering**

**Unaudited abridged financial statements  
for the financial year ended 31 October 2025**

# Madron Limited

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## **Madrond Limited**

### **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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 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.

**Madrond Limited**

**Balance sheet  
As at 31 October 2025**

	Note	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	4	40,780		52,837	
			40,780		52,837
<b>Current assets</b>					
Stocks	5	32,842		32,842	
Debtors	6	72,965		80,912	
Cash at bank and in hand		1,171,568		942,547	
		1,277,375		1,056,301	
<b>Creditors: amounts falling due within one year</b>					
	7	(148,479)		(123,061)	
<b>Net current assets</b>			1,128,896		933,240
<b>Total assets less current liabilities</b>			1,169,676		986,077
<b>Net assets</b>			1,169,676		986,077
<b>Capital and reserves</b>					
Called up share capital presented as equity			68,566		68,566
Profit and loss account			1,101,110		917,511
<b>Shareholders funds</b>			1,169,676		986,077

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 4 to 6 form part of these abridged financial statements.**

**Madrond Limited**

**Balance sheet (continued)  
As at 31 October 2025**

We, as directors of Madrond Limited 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 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 10 March 2026 and signed on behalf of the board by:

Oliver Morahan  
Director

Carol Morahan  
Director

Company registration number: 217610

**The notes on pages 4 to 6 form part of these abridged financial statements.**

## Madrond Limited

### Notes to the abridged financial statements Financial year ended 31 October 2025

#### 1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is 24 Moyle Road, Dublin Industrial Estate, Glasnevin, Dublin 11.

#### 2. Accounting policies and measurement bases

##### 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 represents the fair value of consideration received or receivable for goods supplied and services rendered net of vat.

##### Tangible assets

Tangible assets are stated at cost less accumulated depreciation.

##### 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:

Plant and machinery	- 20%	straight line
Fittings fixtures and equipment	- 20%	straight line
Motor vehicles	- 20%	straight line

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

Assets which have impaired in value are written down to their recoverable amount.

##### 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.

##### Financial instruments

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

##### 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.

**Madrond Limited**

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

**3. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	917,511	1,276,741
Profit/(loss) for the financial year	183,599	(359,230)
<b>At the end of the financial year</b>	<u>1,101,110</u>	<u>917,511</u>

**4. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
At 1 November 2024	368,046	204,009	36,509	608,564
Additions	-	-	10,162	10,162
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>				
At 1 November 2024	335,502	183,716	36,509	555,727
Charge for the financial year	11,266	8,921	2,032	22,219
<b>At 31 October 2025</b>	<u>346,768</u>	<u>192,637</u>	<u>38,541</u>	<u>577,946</u>
<b>Carrying amount</b>				
<b>At 31 October 2025</b>	<u>21,278</u>	<u>11,372</u>	<u>8,130</u>	<u>40,780</u>
At 31 October 2024	<u>32,544</u>	<u>20,293</u>	<u>-</u>	<u>52,837</u>

**5. Stocks**

	<b>2025</b>	<b>2024</b>
	€	€
Finished goods and goods for resale	<u>32,842</u>	<u>32,842</u>

**6. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	<u>72,965</u>	<u>80,912</u>

**Madrond Limited**

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

**7. Creditors: amounts falling due within one year**

	<b>2025</b>	2024
	<b>€</b>	€
Trade creditors	89,592	99,400
Other creditors including tax and social insurance	33,157	3,031
Accruals	25,730	20,630
	<u>148,479</u>	<u>123,061</u>

**8. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 10 March 2026.