

Company registration number: 611044

Neil Mc Carry Developments Ltd
Unaudited abridged financial statements
for the financial year ended 31 August 2025

Neil Mc Carry Developments Ltd

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Director's responsibilities statement for the year ended 31 August 2025

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 Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has 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 director must not approve the financial statements unless is 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 director is 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 director is 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 to ensure that the financial statements and director's report comply with the Companies Act 2014. is 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.

On behalf of the board

Neil Mc Carry
Director

Dated: 8 December 2025

Neil Mc Carry Developments Ltd

**Balance sheet
As at 31 August 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	6	635,335		596,352	
			635,335		596,352
Current assets					
Debtors	7	4,863		-	
Investment	8	4,075		4,075	
Cash at bank and in hand		5,597		10,933	
		14,535		15,008	
Creditors: amounts falling due within one year	9	(27,911)		(16,307)	
Net current liabilities			(13,376)		(1,299)
Total assets less current liabilities			621,959		595,053
Creditors: amounts falling due after more than one year	10		(620,023)		(552,206)
Net assets			1,936		42,847
Capital and reserves					
Called up share capital presented as equity			1		1
Profit and loss account			1,935		42,846
Shareholders funds			1,936		42,847

These 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'.

The notes on pages 4 to 8 form part of these abridged financial statements.

Neil Mc Carry Developments Ltd

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

I, as director of Neil Mc Carry Developments 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);
- 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 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.
- 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 director of the company on 11 December 2025 and signed by:

Neil Mc Carry
Director

The notes on pages 4 to 8 form part of these abridged financial statements.

Neil Mc Carry Developments Ltd

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

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is 10/11 Saint Columbas Terrace, High Road, Letterkenny, Co.Donegal and its company registration number is 611044.

2. Accounting policies and measurement bases

Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated 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.

Tangible assets

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

Neil Mc Carry Developments Ltd

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

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:

Freehold property - 4% 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

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.

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.

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.

Neil Mc Carry Developments Ltd

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

Cash at bank and on hand

Cash at bank and on hand include cash on hand. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and Accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share Capital

Ordinary shares are classified as equity.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 1 (2024: 1).

4. Directors remuneration

The director's aggregate remuneration was as follows:

	2025
	€
Emoluments in respect of qualifying services	29,332

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	42,846	43,664
Loss for the financial year	(40,911)	(818)
At the end of the financial year	<u>1,935</u>	<u>42,846</u>

Neil Mc Carry Developments Ltd

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

6. Tangible assets

	Freehold property	Tools & Equipment	Motor Vehicle	Total
	€	€	€	€
Cost				
At 1 September 2024	784,674	-	-	784,674
Additions	10,000	18,400	55,837	84,237
At 31 August 2025	<u>794,674</u>	<u>18,400</u>	<u>55,837</u>	<u>868,911</u>
Depreciation				
At 1 September 2024	188,322	-	-	188,322
Charge for the financial year	31,787	2,300	11,167	45,254
At 31 August 2025	<u>220,109</u>	<u>2,300</u>	<u>11,167</u>	<u>233,576</u>
Carrying amount				
At 31 August 2025	<u>574,565</u>	<u>16,100</u>	<u>44,670</u>	<u>635,335</u>
At 31 August 2024	<u>596,352</u>	<u>-</u>	<u>-</u>	<u>596,352</u>

7. Debtors

	2025	2024
	€	€
Vat Repayable	<u>4,863</u>	<u>-</u>

8. Investments

	2025	2024
	€	€
Horse Share	<u>4,075</u>	<u>4,075</u>

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	11,383	-
PAYE and social welfare	622	-
Corporation tax	7,556	14,157
Accruals	2,150	2,150
	<u>27,911</u>	<u>16,307</u>

Neil Mc Carry Developments Ltd

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

10. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Amounts owed to credit institutions	24,236	-
Directors Loan	576,337	552,206
	<u>620,023</u>	<u>552,206</u>

11. Controlling party

The company is under the control of Mr Neil Mc Carry.

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 11 December 2025.