

ML Gruddy Limited

Abridged Unaudited Financial Statements

**for the financial period from 11 September 2024 (date of incorporation) to 31
December 2025**

ML Gruddy Limited
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ML Gruddy Limited

DIRECTORS AND OTHER INFORMATION

Directors	Mr Michael Gruddy (Appointed 11 September 2024) Mrs Linda Gruddy (Appointed 11 September 2024)
Company Secretary	Mr Michael Gruddy (Appointed 11 September 2024)
Company Number	771736
Registered Office and Business Address	Toorglass Belmullet Co. Mayo F26P52W Ireland
Accountants	Thomas McHugh & Co Chartered Certified Accountants Quay Street Belmullet Ireland
Bankers	Revolut 2 Dublin Landings North Dock Dublin 1

ML Gruddy Limited

BALANCE SHEET

as at 31 December 2025

	Dec 25
	€
Fixed Assets	770
Current assets	11,608
Creditors: amounts falling due within one year	(5,204)
Net Current Assets	6,404
Total Assets less Current Liabilities	7,174
Accruals and deferred income	(7,451)
Net Liabilities	(277)
Capital and Reserves	(277)

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of ML Gruddy 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 period 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 (as a micro company). 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.

Approved by the Directors and authorised for issue on 4 March 2026 and signed on its behalf by:

Mr Michael Gruddy
Director

Mrs Linda Gruddy
Director

ML Gruddy Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 11 September 2024 (date of incorporation) to 31 December 2025

1. General Information

ML Gruddy Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 771736. The registered office of the company is Toorglass, Belmullet, Co. Mayo, F26P52W, Ireland which is also the principal place of business of the company. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105

Turnover

Turnover comprises the invoice value of services supplied by the company, exclusive of value added tax.

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:

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

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. 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:

Fixtures, fittings and equipment	-	12.5% Straight line
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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.

To each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered impairment in the recoverable amount. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

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.

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

ML Gruddy Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period from 11 September 2024 (date of incorporation) to 31 December 2025

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial period, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. 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.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Appropriation of Profit and Loss Account	Dec 25
	€
Profit brought forward	-
Loss for the financial period	(377)
Loss carried forward	(377)

4. Going concern

The company trade is largely dependent on the engineering industry. Based on level of cash at bank, the directors have a reasonable expectation that ML Gruddy Limited have adequate resources to continue for at least twelve months from the date of approval of these financial statements and therefore consider it appropriate to adopt the going concern basis in the preparation of the financial statements.

5. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial period-end.

6. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 4 March 2026.