

Company Number: 741304

**AG Mathews Drilling Consultants Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

**AG Mathews Drilling Consultants Ltd**  
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**AG Mathews Drilling Consultants Ltd**  
**STATEMENT OF FINANCIAL POSITION**

as at 30 June 2025

	2025	2024
	€	€
Fixed Assets	1,281	65,467
Current assets	56,627	99,125
Creditors: amounts falling due within one year	(53,407)	(114,940)
<b>Net Current Assets/(Liabilities)</b>	<b>3,220</b>	<b>(15,815)</b>
<b>Total Assets less Current Liabilities</b>	<b>4,501</b>	<b>49,652</b>
Creditors: amounts falling due after more than one year	-	(44,213)
Accruals and deferred income	(3,090)	(3,520)
<b>Net Assets</b>	<b>1,411</b>	<b>1,919</b>
<b>Capital and Reserves</b>	<b>1,411</b>	<b>1,919</b>

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".

I as Director of AG Mathews Drilling Consultants Ltd, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

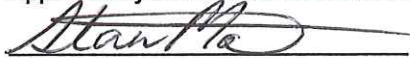
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(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) 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 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 and the micro companies' regime.

Approved by the Director and authorised for issue on 23 March 2026 :



Alan Mathews  
 Director

# AG Mathews Drilling Consultants Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of AG Mathews Drilling Consultants Ltd for the financial year ended 30 June 2025.

AG Mathews Drilling Consultants Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 741304. The registered office of the company is Gaelan House, Ballygarrett, Saltmills, Co. Wexford.

#### Currency

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 is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

#### Tangible assets and depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Fixtures, fittings and equipment	- 10% Straight line
Motor vehicles	- 20% Straight line

Where factors indicate that the residual values or useful lives of tangible assets may have changed, a review will be carried out of the residual values, depreciation methods and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

#### Leasing and Hire Purchases

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. The interest element of the finance lease rentals are charged to the profit and loss account over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding.

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

## AG Mathews Drilling Consultants Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### Employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

### Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred taxation is not recognised.

### Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. All foreign exchange differences are taken to the profit and loss account.

### Financial Instruments

#### Ordinary Share Capital

The ordinary share capital of the company is presented as equity.

#### Cash and cash equivalents

Cash consists of cash on hand and demand deposits.

#### Other financial assets

Other financial assets, including trade debtors for goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment.

#### Loans and borrowings

All loans made by the company are initially recorded at the amount loaned plus transaction costs. Subsequently, loans made by the company are stated at the transaction price plus transaction costs not yet recognised and cumulative interest income earned minus repayments and any reduction for impairment or uncollectability, where there is evidence of impairment.

All borrowings by the company are initially recorded at the amount borrowed less transaction costs. Subsequently, borrowings are stated at the transaction price minus transaction costs not yet recognised and repayments plus cumulative interest expenses incurred.

Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

#### Other financial liabilities

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

#### Impairment of financial assets

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial assets, including investments, loans, trade debtors and cash. If there is evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

#### 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.

**AG Mathews Drilling Consultants Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
 for the financial year ended 30 June 2025

<b>3. Appropriation of Profit and Loss Account</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Profit brought forward	<b>1,819</b>	-
(Loss)/profit for the financial year	<b>(508)</b>	1,819
<b>Profit carried forward</b>	<b>1,311</b>	<b>1,819</b>

**4. Contingent liabilities**

As at 30 June 2025 the company had no contingent liabilities.

**5. Guarantees and other financial commitments.**

The company had no guarantees or financial commitments as at 30 June 2025

**6. Directors' transactions**

The directors did not enter into loans, quasi- loans, credit transactions or guarantees with the company for financial year ending 30 June 2025.