
CMG ELECTRICAL LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

CMG ELECTRICAL LIMITED

COMPANY INFORMATION

Directors	Clive McGonigle Laura McGonigle
Company secretary	Clive McGonigle
Registered number	545809
Registered office	Flemingstown Convoy Donegal
Accountants	Woods and Partners Limited Chartered Accountants Cannon Street Kells Co. Meath
Bankers	AIB Donegal Road Ballybofey Co. Donegal

CMG ELECTRICAL LIMITED

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CMG ELECTRICAL LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF CMG ELECTRICAL LIMITED
FOR THE YEAR ENDED 30 JUNE 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of CMG Electrical Limited for the year ended 30 June 2025 which comprise the Statement of financial position and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of directors of CMG Electrical Limited, as a body, in accordance with the terms of our engagement letter dated 28 September 2021. Our work has been undertaken solely so that we might compile the financial statements of CMG Electrical Limited that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the Board of directors of CMG Electrical Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CMG Electrical Limited and its Board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of financial position as at 30 June 2025 your duty to ensure that CMG Electrical Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of CMG Electrical Limited. You consider that CMG Electrical Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of CMG Electrical Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Woods and Partners Limited

Chartered Accountants

Cannon Street

Kells

Co. Meath

18 March 2026

CMG ELECTRICAL LIMITED

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

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	6	170,425	155,009
		<u>170,425</u>	<u>155,009</u>
Current assets			
Stocks	7	50,000	55,000
Debtors: amounts falling due after more than one year	8	1,723,219	1,468,958
Debtors: amounts falling due within one year	8	124,367	404,547
Cash at bank and in hand		345,094	238,128
		<u>2,242,680</u>	<u>2,166,633</u>
Creditors: amounts falling due within one year	9	(281,442)	(409,036)
Net current assets		1,961,238	1,757,597
Total assets less current liabilities		2,131,663	1,912,606
Creditors: amounts falling due after more than one year	10	-	(853)
Provisions for liabilities			
Deferred tax	11	-	(395)
		<u>-</u>	<u>(395)</u>
Net assets		2,131,663	1,911,358
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		2,131,563	1,911,258
Shareholders' funds		2,131,663	1,911,358

CMG ELECTRICAL LIMITED

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

We, as directors of CMG Electrical 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 359 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) 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 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Clive McGonigle
Director

Laura McGonigle
Director

Date: 18 March 2026

The notes on pages 4 to 13 form part of these financial statements.

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

1. General information

The financial statements comprising of the Statement of financial position and the related notes constitute the abridged financial statements of CMG Electrical Limited for the financial year ended 30 June 2025.

CMG Electrical Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 545809). The registered office is Flemingstown, Convoy, Co. Donegal, Ireland, which is also the principal place of business of the company. The principal activity of the company is that of an electrical contractor.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

The following principal accounting policies have been applied:

2.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company had adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

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

2. Accounting policies (continued)

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.4 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.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

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

2. Accounting policies (continued)

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.7 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.

2.8 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.

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

2. Accounting policies (continued)

2.8 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%
Motor vehicles	-	12.5%
Fixtures and fittings	-	12.5%

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.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 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.

2.11 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.

2.12 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.

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

2. Accounting policies (continued)

2.13 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

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

In the application of the company's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors consider the accounting estimates and assumptions below to be its critical accounting judgments and estimates.

Critical Judgments

The directors are of the view that there are no judgments in applying their accounting policies that have had a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

The directors are of the view that there are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

4. Employees

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

	2025	<i>2024</i>
	No.	<i>No.</i>
Employees and Directors	20	<i>19</i>

CMG ELECTRICAL LIMITED

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

5. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	57,135	51,172
Company contributions to defined contribution pension schemes	47,355	68,419
	104,490	119,591

Directors' emoluments all relates to qualifying services.

6. Tangible fixed assets

	Plant and machinery €	Motor vehicles €	Fixtures and fittings €	Total €
Cost or valuation				
At 1 July 2024	119,207	191,710	7,677	318,594
Additions	30,106	58,131	-	88,237
Disposals	-	(50,112)	-	(50,112)
At 30 June 2025	149,313	199,729	7,677	356,719
Depreciation				
At 1 July 2024	86,216	70,427	6,942	163,585
Charge for the year on owned assets	9,938	24,966	333	35,237
Disposals	-	(12,528)	-	(12,528)
At 30 June 2025	96,154	82,865	7,275	186,294
Net book value				
At 30 June 2025	53,159	116,864	402	170,425
At 30 June 2024	32,991	121,283	735	155,009

CMG ELECTRICAL LIMITED

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

7. Stocks

	2025	<i>2024</i>
	€	€
Finished goods and goods for resale	50,000	<i>55,000</i>

There are no material differences between the replacement cost of stock and the Statement of Financial Position amounts.

The carrying value of stocks are stated net of impairment losses totaling €Nil (2024: €Nil). Impairment losses totaling €Nil (2024: €Nil) were recognised in the profit and loss.

CMG ELECTRICAL LIMITED

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

8. Debtors

	2025	2024
	€	€
Due after more than one year		
Amounts owed by parent company	1,723,219	1,468,958
	<u> </u>	<u> </u>
	2025	2024
	€	€
Due within one year		
Trade debtors	89,474	328,305
Other debtors	23,476	67,717
Prepayments	11,417	8,525
	<u> </u>	<u> </u>
	124,367	404,547
	<u> </u>	<u> </u>

The fair values of debtors and prepayments are approximate to their carrying values. All debtors are due within one year.

9. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Overdrafts owed to credit institutions	503	3,116
Trade creditors	187,844	335,152
Taxation and social insurance	33,060	30,110
Obligations under finance lease and hire purchase contracts	-	9,332
Other creditors	6,161	6,620
Accruals	53,874	24,706
	<u> </u>	<u> </u>
	281,442	409,036
	<u> </u>	<u> </u>

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

	2025	2024
	€	€
Net obligations under finance leases and hire purchase contracts	-	853
	<u> </u>	<u> </u>

CMG ELECTRICAL LIMITED

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

11. Deferred taxation

	2025	2024
	€	€
At beginning of year	(395)	(395)
Charged to profit or loss	395	-
At end of year	-	(395)

The deferred tax balance is made up as follows:

	2025	2024
	€	€
Other item	-	(395)
	-	(395)
Comprising:		
Liability	-	(395)
	-	(395)

12. Appropriation of Profit and loss account

	2025	2024
	€	€
Profit and loss account brought forward at the beginning of the year	1,911,258	1,685,310
Other movement in the profit and loss account	220,305	225,948
Profit and loss account carried forward at the end of the year	2,131,563	1,911,258

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

13. Related party transactions

Ultimate controlling party

Clive and Laura McGonigle are considered the company's ultimate controlling party as they hold 100% of the ordinary share capital in the parent company CMG Electrical Holdings Limited.

Key management personnel compensation

The directors' remuneration disclosed in note 5 represents the total compensation paid to key management personnel.

Other related party transactions

At the year end the related party balance represents an amount due to the company by the parent company CMG Electrical Holdings Limited of €1,723,219 (2024: €1,468,958).

14. Post balance sheet events

There are no significant events which have taken place since the year end that would result in adjustment to the financial statements or inclusion of a note.

15. Approval of financial statements

The board of directors approved these financial statements for issue on 18 March 2026