

Company Number: 141008

**Malone Construction & Development Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# Malone Construction & Development Limited

## CONTENTS

	<b>Page</b>
Directors and Other Information	3
Balance Sheet	4
Notes to the Financial Statements	5 - 10

# Malone Construction & Development Limited

## DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Shane Malone Gabriel Malone Aidan Malone
<b>Company Secretary</b>	Shane Malone
<b>Company Number</b>	141008
<b>Registered Office and Business Address</b>	Ballyfermoyle Keadue Boyle Co. Roscommon
<b>Accountants</b>	Mulhern Leonard & Associates Elphin Street Boyle Co. Roscommon
<b>Bankers</b>	Bank of Ireland Bridge Street, Carrick on Shannon, Co. Leitrim
<b>Solicitors</b>	George Lynch & Son Carrick-on-Shannon Co. Leitrim

# Malone Construction & Development Limited

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	61,707	70,967
<b>Current Assets</b>			
Stocks	7	184,335	207,670
Debtors	8	169,623	106,164
Investments	9	185,000	185,000
Cash and cash equivalents		93,013	193,932
		631,971	692,766
<b>Creditors: amounts falling due within one year</b>	10	(90,253)	(108,053)
<b>Net Current Assets</b>		541,718	584,713
<b>Total Assets less Current Liabilities</b>		603,425	655,680
<b>Capital and Reserves</b>			
Called up share capital presented as equity		127	127
Retained earnings		603,298	655,553
<b>Equity attributable to owners of the company</b>		603,425	655,680

The 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", applying Section 1A of that Standard.

We as Directors of Malone Construction & Development 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 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. 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 small companies' regime.

**Approved by the board on 28 January 2026 and signed on its behalf by:**

\_\_\_\_\_  
**Shane Malone**  
Director

\_\_\_\_\_  
**Aidan Malone**  
Director

# Malone Construction & Development Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Malone Construction & Development Limited is a company limited by shares incorporated in Ireland. Ballyfermoyale, Keadue, Boyle, Co. Roscommon is the registered office, which is also the principal place of business of the company. . The company is involved in the building and construction industry. 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.

#### Statement of compliance

The financial statements of the company for the year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on dispatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Investments

Current asset investments are at the lower of cost and net realisable value.

#### Pension

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. 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:

Shed and Land	-	Not being Depreciated
Tractor	-	20% Reducing balance
Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% straight Line or 15% Reducing Balance
Motor vehicles	-	12.5% Straight Line or 20% Reducing balance

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.

# Malone Construction & Development Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

### Investments

Current asset investments are stated at the lower of cost and net realisable value.

### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### 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.

### Taxation and deferred taxation

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

### Financial Instruments

#### Financial Assets

Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at the market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest rate method.

At the end of each reporting period, financial assets measured at cost or amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the profit and loss account.

If there is a decrease in an impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not

## Malone Construction & Development Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

exceed what the carrying amount would have been had the impairment not been recognised. The impairment reversal is recognised in the profit and loss account.

### Financial Liabilities

Basic financial liabilities, including trade and other payables, are recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost using the effective interest rate method.

Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

### Ordinary share capital

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

<b>3. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>9,630</b>	9,199
(Profit) on disposal of tangible assets	-	(5,874)
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>262</b>	746
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	<b>2025</b>	2024
	Number	Number
Construction & Administration	<b>4</b>	4
	<u>          </u>	<u>          </u>

**Malone Construction & Development Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**6. Tangible assets**

	Shed and Land	Tractor	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€	€
<b>Cost</b>						
At 1 April 2024	24,628	7,046	456,933	69,470	122,034	680,111
Additions	-	-	-	370	-	370
	<u>24,628</u>	<u>7,046</u>	<u>456,933</u>	<u>69,840</u>	<u>122,034</u>	<u>680,481</u>
At 31 March 2025	24,628	7,046	456,933	69,840	122,034	680,481
<b>Depreciation</b>						
At 1 April 2024	-	6,889	445,981	64,085	92,189	609,144
Charge for the financial year	-	54	4,285	1,229	4,062	9,630
	<u>-</u>	<u>6,943</u>	<u>450,266</u>	<u>65,314</u>	<u>96,251</u>	<u>618,774</u>
At 31 March 2025	-	6,943	450,266	65,314	96,251	618,774
<b>Net book value</b>						
At 31 March 2025	<u><b>24,628</b></u>	<u><b>103</b></u>	<u><b>6,667</b></u>	<u><b>4,526</b></u>	<u><b>25,783</b></u>	<u><b>61,707</b></u>
At 31 March 2024	<u>24,628</u>	<u>157</u>	<u>10,952</u>	<u>5,385</u>	<u>29,845</u>	<u>70,967</u>

# Malone Construction & Development Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>7. Stocks</b>	<b>2025</b>	2024
	€	€
Work in progress	<b>161,335</b>	194,670
Finished goods and goods for resale	<b>23,000</b>	13,000
	<u><b>184,335</b></u>	<u>207,670</u>

The replacement cost of stock did not differ significantly from the figures shown.

<b>8. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>125,144</b>	97,536
Taxation	<b>39,479</b>	3,628
Prepayments	<b>5,000</b>	5,000
	<u><b>169,623</b></u>	<u>106,164</u>

<b>9. Current asset investments</b>	<b>2025</b>	2024
	€	€
Listed investments	<b>185,000</b>	185,000

<b>10. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	<b>7,653</b>	31
Net obligations under finance leases and hire purchase contracts	-	6,292
Trade creditors	<b>58,518</b>	79,428
Taxation	<b>1,040</b>	(3,269)
Directors' current accounts (Note 14)	<b>19,722</b>	21,796
Accruals	<b>3,320</b>	3,775
	<u><b>90,253</b></u>	<u>108,053</u>

<b>11. Income Statement</b>	<b>2025</b>	2024
	€	€
At 1 April 2024 as previously stated	<b>655,553</b>	707,021
Prior financial year error correction	-	(17,339)
At 1 April 2024	<b>655,553</b>	689,682
Loss for the financial year	<b>(52,255)</b>	(34,129)
At 31 March 2025	<u><b>603,298</b></u>	<u>655,553</u>

### 12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

### 13. Contingent liabilities

There are contingent liabilities in respect of performance bonds, guarantees and claims under contracting and other agreements entered into in the normal course of business.

## Malone Construction & Development Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

14. Directors' remuneration and transactions	2025 €	2024 €
Remuneration	34,409	34,409
Pension contributions	32,812	31,500
	<u>67,221</u>	<u>65,909</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Shane Malone	1,420	3,494
Aidan Malone	18,302	18,302
	<u>19,722</u>	<u>21,796</u>

### 15. Related party transactions

During the above financial year Malone Construction & Development Limited purchased goods for resale to the value of €31,775 (2024: €53,524) from Malone Hardware. Malone Hardware is owned by company director Shane Malone. At the year end date there was an amount of €12,609 (2024: €26,674) owed to Malone Hardware.

There are no other related party transactions in the year.

### 16. Post-Balance Sheet Events

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

### 17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 January 2026.