

**P McDAID ICF STRUCTURE LIMITED**

**Company No: 753539**

**ABRIDGED**

**UNAUDITED FINANCIAL STATEMENTS**

**- for the period ended -**

**31ST OCTOBER 2025**

**Prepared by:**

**SEAMUS MC DAID & CO**  
Chartered Certified Accountants  
Riverdale House, Straboe  
Buncrana, Co. Donegal

**P McDAID ICF STRUCTURE LIMITED**

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**FOR THE PERIOD ENDED 31ST OCTOBER 2025**

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## **P McDAID ICF STRUCTURE LIMITED**

### **STATEMENT OF DIRECTORS RESPONSIBILITIES AND DECLARATION ON FINANCIAL STATEMENTS**

The directors are responsible for preparing the Director's Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under that law, the directors the directors have elected to prepare the financial statements in accordance with Generally Accepted Accounting Practice in Ireland. Under company law, the directors must not approve the financial statements unless they are 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 that financial year and otherwise comply with the Companies Act 2014 and Section 1A of FRS 102.

In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 reason 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 directors are also 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 and enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and Section 1A of FRS 102. They are 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.

#### **Directors' declaration on the financial statements**

In relation to the financial statement as set out on pages 1 to 7:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue as a going concern.
- The directors confirm that they have made available all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year 31st October 2025.

#### **By Order of the Board**

***Mr Patrick Mc Daid***

Mr Patrick Mc Daid  
Director

***Mrs Clare Mc Daid***

Mrs Clare Mc Daid  
Director

**Date: 17th December 2025**

**P McDAID ICF STRUCTURE LIMITED**

**BALANCE SHEET AT 31ST OCTOBER 2025**

	<b>Notes</b>	<b>2025</b> €	€	<b>2024</b> €	€
<b>FIXED ASSETS</b>					
Tangible assets	<b>6</b>		107,226		103,176
<b>CURRENT ASSETS</b>					
Stocks	<b>7</b>	99,450		-	
Debtors	<b>8</b>	59,172		131,482	
Cash at bank and in hand		80,555		105,334	
		<u>239,177</u>		<u>236,816</u>	
<b>CREDITORS:</b> Amounts falling due within one year	<b>9</b>	<u>(243,740)</u>		<u>(241,129)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(4,563)</u>		<u>(4,313)</u>
<b>TOTAL NET ASSETS</b>			<u>102,663</u>		<u>98,863</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Profit and loss account	<b>10</b>		<u>102,563</u>		<u>98,763</u>
<b>SHAREHOLDERS FUNDS</b>			<u>102,663</u>		<u>98,863</u>

These financial statements have been prepared in accordance with the specified provisions relating to small companies within the Companies Act 2014 and in accordance with the provisions of FRS 102 Section 1A.

The statements required to be made by the company director and the signatures required by the Companies Act 2014 are given on the following page.

**P McDAID ICF STRUCTURE LIMITED**

**BALANCE SHEET AT 31ST OCTOBER 2025 (Continued)**

We, as directors of P McDaid ICF Structures 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 condition 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) of the Companies Act 2014.

(d) We acknowledge the obligations of the company, 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 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 specific exemption contained in section 351 Companies Act 2014; and 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 the Companies Act 2014.

The financial statements were approved by the board on 17th December 2025 and signed on its behalf by

Mr Patrick Mc Daid Director  
**Mr Patrick Mc Daid**

Mrs Clare Mc Daid Director  
**Mrs Clare Mc Daid**

The notes on pages 4 to 7 form part of these financial statements.

## **P McDAID ICF STRUCTURE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST OCTOBER 2025**

#### **1. PARTICULARS OF THE REPORTING ENTITY AND BASIS OF PREPARATION**

P McDaid ICF Structures Limited is a limited liability company incorporated in the Republic of Ireland (Registered Number 753539). The registered office is Aughaweel, Linsfort, Buncrana, Co. Donegal. The principle activity of the company is the provision of construction service.

#### **STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost basis. The financial reporting framework that has been applied in the preparation of these statutory financial statements is the Companies Act 2014 (Small Companies regime) and the Financial Reporting Standard applicable to small companies Section 1A of FRS 102. The directors have done so on the basis that the company qualifies as a small company in accordance with Section 280C of the Companies Act 2014 and Section 1A of FRS 102, and therefore is entitled to prepare the financial statements in accordance with the small company regime. The financial statements have been prepared in Euro which is the functional currency of the company.

The entity adopted FRS 102 on formation and applied Section 1A of FRS 102 on that date. No transitional adjustments were required in equity or profit or loss for either year.

#### **1.1 GOING CONCERN**

The accounts are prepared on a going concern basis. The company continues to rely on the support of the director in order to continue as a going concern. The company is in the early stages of trading and has a tight working capital position. The director is confident that the company can continue to grow the business with careful working capital management and with the support of the finance available from the director. No adjustments have been made to the Financial Statements to take account of any adjustments that might be required if the company is unable to continue as a going concern.

#### **1.2 TURNOVER**

The company provides construction services. Turnover is recognised when the company has delivered the service to the customer and no significant obligations remain unfulfilled that may affect the acceptance of the service provided that it is probable that the economic benefit will flow to the company and the turnover can be reliably measured.

#### **1.3 STOCKS**

Stocks are valued at the lower of cost and selling price less cost to complete and sell. Cost is calculated on a first in, first out basis and includes all cost of purchase, cost of conversion and other costs incurred bringing the stocks to their present location and condition. At the balance sheet date stocks are assessed for impairment and 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 the profit and loss account.

#### **1.4 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 subsequently measured at amortised cost using the effective interest method, less any impairment. Impairment losses are recognised in the profit and loss account.

#### **1.5 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash on hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

#### **1.6 CREDITORS**

Short term creditor are measured at transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST OCTOBER 2025**

**1.7 PROVISIONS**

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, and it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

**1.8 PENSIONS**

Pension benefits for employees are met by payment to a defined contribution pension fund. Contributions are charged to the profit and loss account in the year in which they fall due.

**2. JUDGEMENTS AND ESTIMATIONS**

The following significant judgements have been made by the directors in preparing these financial statements.

The directors have made key assumptions regarding the valuation of stocks at the reporting date.

The directors have made significant assumptions in determining the residual value, depreciation rate and useful economic life of tangible assets as well as estimates of the fair value of these assets in respect of potential impairments.

The directors have made significant judgements on the ability of the company to continue as a going concern. These judgements are based on the outcome of events that will occur in the future and are by their nature uncertain.

**3. OPERATING PROFIT**

	<b>2025</b>	<b>2024</b>
	€	€
The operating profit is stated after charging:		
Depreciation	15,318	14,739
Loss on foreign currencies	-	-
	<u>          </u>	<u>          </u>

**4. DIRECTORS AND EMPLOYEES**

	<b>2025</b>	<b>2024</b>
	€	€
The average number of persons employed by the company (including executive directors) during the period, was as follows:		
	<b>Number</b>	<b>Number</b>
	2	2
	<u>          </u>	<u>          </u>
Directors and key management emoluments:		
	€	€
Remuneration for management services (including pension contributions)	104,100	61,200
	<u>          </u>	<u>          </u>

**5. PENSION COSTS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable by the company amounted to €20,000. (2024 €0). All contributions were paid in the period.

**P McDAID ICF STRUCTURE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST OCTOBER 2025**

**6. TANGIBLE ASSETS**

	<b>Plant and machinery €</b>
<u>Cost</u>	
At 7th December 2024	117,915
Additions	19,368
	<hr/>
At 31st October 2025	137,283
	<hr/>
<u>Depreciation</u>	
At 7th December 2024	14,739
Charge for period	15,318
	<hr/>
At 31st October 2025	30,057
	<hr/>
<u>Net book value at 31st October 2025</u>	107,226
	<hr/> <hr/>
<u>Net book value at 31st October 2024</u>	103,176
	<hr/> <hr/>

**7. STOCKS**

	<b>2025 €</b>	<b>2024 €</b>
Work in progress	99,450	-
	<hr/>	<hr/>
	99,450	-
	<hr/> <hr/>	<hr/> <hr/>

There are no material differences between the replacement cost of stock and the balance sheet amounts.

**8. DEBTORS**

	<b>2025 €</b>	<b>2024 €</b>
Trade debtors	5,723	61,925
Other debtors	53,449	69,557
	<hr/>	<hr/>
	59,172	131,482
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**P McDAID ICF STRUCTURE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST OCTOBER 2025**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade creditors	43,925	59,246
Other creditors including tax and social welfare	17,378	25,569
Directors' current accounts	182,437	156,314
	<u>243,740</u>	<u>241,129</u>
<b>Tax creditors</b>		
Tax and social welfare included in other creditors		
Corporation tax	197	14,109
P.A.Y.E. control account	17,181	11,460
	<u>17,378</u>	<u>25,569</u>

**10. PROFIT AND LOSS APPROPRIATION ACCOUNT**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Retained profits at 7th December 2024	98,763	-
Profit for the financial period	3,800	98,763
	<u>102,563</u>	<u>98,763</u>

**11. TRANSACTIONS WITH DIRECTORS**

Included in creditors due within one year is an amount owed by the company to the directors of €182,437 (2024: €156,314). These funds were advanced by the directors to assist the company with working capital requirements and are repayable on demand. No interest is charged by the directors.

Details in relation to Director's remunerations are included at Note 4.

**12. DIRECTORS AND THEIR INTERESTS**

The directors at the balance sheet date and their interests in the company at that date and at the beginning of the period (or on appointment if later), were as follows:

	<b><u>Class of shares</u></b>	<b><u>Number of shares</u></b>	
		<b><u>2025</u></b>	<b><u>2024</u></b>
Mr Patrick Mc Daid	Ordinary shares	50	50
Mrs Clare Mc Daid	Ordinary shares	50	50