

Company Number: 93329

M. & D. Engineering Company Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

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M. & D. Engineering Company Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting 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 reasons 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 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, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. 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 unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

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 in business.

The directors confirm that they have made available to Frisby & Associates, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 28 February 2025."

Signed on behalf of the board

John Hughes
Director

18 December 2025

Ian Lafford
Director

18 December 2025

M. & D. Engineering Company Limited**BALANCE SHEET**

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>164,430</u>	<u>121,315</u>
Current Assets			
Stocks	8	63,573	59,273
Debtors	9	327,937	375,461
Cash and cash equivalents		<u>446,148</u>	<u>490,157</u>
		<u>837,658</u>	<u>924,891</u>
Creditors: amounts falling due within one year	10	<u>(256,058)</u>	<u>(334,710)</u>
Net Current Assets		<u>581,600</u>	<u>590,181</u>
Total Assets less Current Liabilities		<u>746,030</u>	<u>711,496</u>
Creditors: amounts falling due after more than one year	11	-	(1,938)
Net Assets		<u><u>746,030</u></u>	<u><u>709,558</u></u>
Capital and Reserves			
Called up share capital presented as equity		15,237	15,237
Retained earnings		<u>730,793</u>	<u>694,321</u>
Equity attributable to owners of the company		<u><u>746,030</u></u>	<u><u>709,558</u></u>

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 M. & D. Engineering Company 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 359 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 18 December 2025 and signed on its behalf by:

John Hughes
Director

Ian Lafford
Director

M. & D. Engineering Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

M. & D. Engineering Company Limited is a company limited by shares incorporated in Ireland.

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 28 February 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 represents the total invoice value, excluding value added tax, of sales made 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:

Plant and machinery	-	12.5% straight line
Fixtures, fittings and equipment	-	12.5% straight line
Motor vehicles	-	12.5% straight line

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.

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.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

M. & D. Engineering Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

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

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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below

(a) Establishing useful economic lives for depreciation purposes on property, plant and equipment

Long-lived assets, consisting primarily of equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation charges in the period. Detail of the useful lives is included in the accounting policies.

(b) Stock and Work in Progress provisioning:

The company is engaged in a number of contracts at the year end. As a result, it is necessary to consider the recoverability of the cost of stocks, work in progress and the associated provisioning required. When calculating the stock and work in progress provision, management considers the stage of completion, the estimated realisable value and the estimated costs to completion.

(c) Providing for doubtful debts

The company makes an estimate on the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debts provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	35,885	25,449
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	429	877
	<u> </u>	<u> </u>
6. Employees		

The average monthly number of employees, including directors, during the financial year was 16, (2024 - 15).

M. & D. Engineering Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

7. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 March 2024	411,874	32,117	130,582	574,573
Additions	79,000	-	-	79,000
At 28 February 2025	490,874	32,117	130,582	653,573
Depreciation				
At 1 March 2024	377,365	26,989	48,904	453,258
Charge for the financial year	17,968	1,594	16,323	35,885
At 28 February 2025	395,333	28,583	65,227	489,143
Net book value				
At 28 February 2025	95,541	3,534	65,355	164,430
At 29 February 2024	34,509	5,128	81,678	121,315

7.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	25,938	5,188	31,125	5,188

8. Stocks

	2025 €	2024 €
Raw materials	23,000	23,000
Work in progress	40,573	36,273
	63,573	59,273

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

9. Debtors

	2025 €	2024 €
Trade debtors	274,269	338,914
Taxation	38,597	19,373
Prepayments	15,071	17,174
	327,937	375,461

M. & D. Engineering Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	1,938	7,512
Trade creditors	87,895	96,679
Amounts owed to group undertakings (Note 15)	3,000	3,000
Taxation	99,268	126,293
Directors' current accounts (Note 14)	193	193
Accruals	63,764	101,033
	<u>256,058</u>	<u>334,710</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	-	1,938
	<u>-</u>	<u>1,938</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	1,938	7,512
Repayable between one and five years	-	1,938
	<u>1,938</u>	<u>9,450</u>

Personal guarantees for €343,330 have been provided to AIB Bank in respect of facilities provided to the company.

12. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to €44,050 (2024 - €30,000).

13. Income Statement

	2025	2024
	€	€
At 1 March 2024	694,321	701,058
Profit for the financial year	36,472	31,263
Payment of dividends	-	(38,000)
	<u>730,793</u>	<u>694,321</u>
At 28 February 2025		

14. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	233,484	236,813
Pension contributions	44,050	30,000
Compensation for loss of office from company	-	50,000
	<u>277,534</u>	<u>316,813</u>

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for the financial year ended 28 February 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Ian Lafford	16	16
John Hughes	177	177
	<u>193</u>	<u>193</u>

15. Related party transactions

Transactions and balances with group company:

	2025	2024
	€	€
JIG Designs Limited		
Amount (owed to) JIG Designs Limited	<u>(3,000)</u>	<u>(3,000)</u>

16. Parent company

The company regards JIG Designs Limited as its parent company.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 December 2025.