



Company Number: 697882

MDB Developments Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 May 2025

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MDB Developments Limited
BALANCE SHEET
as at 31 May 2025

	2025	2024
	€	€
Current assets	884,047	1,023,865
Prepayments and accrued income	-	10,000
Creditors: amounts falling due within one year	(850,662)	(978,425)
Net Current Assets	33,385	55,440
Total Assets less Current Liabilities	33,385	55,440
Accruals and deferred income	(1,500)	(1,500)
Net Assets	31,885	53,940
Capital and Reserves	31,885	53,940

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".

We as Directors of MDB Developments 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 (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 Directors and authorised for issue on 16 February 2026 and signed on its behalf by:

Mark O'Sullivan
Director

Brian Hennessy
Director

MDB Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

MDB Developments Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 697882. The registered office of the company is Unit 1A, Cleaboy Business Park, Waterford, Ireland. 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Trade and other debtors

Trade and other debtors including amounts owed to group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

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.

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.

WIP is valued at the lower of cost and net realisable value. Cost is defined as the aggregate cost of raw material, direct labour and attributable proportion of direct production overheads based on a normal level of activity. Net realisable value comprises of actual or estimated selling price less all further costs to completion.

Cash at bank and in hand

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.

Taxation

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Current taxation assets and liabilities are not discounted.

Deferred tax is not recognised.

MDB Developments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

Foreign currencies

The accounts are expressed in Euro (€).

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Appropriation of Profit and Loss Account	2025	2024
	€	€
Profit/(Loss) brought forward	53,840	(6,854)
(Loss)/profit for the financial year	(22,055)	60,694
Profit carried forward	<u>31,785</u>	<u>53,840</u>

4. Post-Balance Sheet Events

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

5. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 February 2026.

