

Registered number  
457551

Mactrax Ireland Limited  
Abridged Unaudited Financial Statements  
for the financial year end 31st May 2025

# **Mactrax Ireland Limited**

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**Mactrax Ireland Limited**  
**Company Information**

**Directors**

Billy Wash  
Ann Marie Walsh

**Secretary**

Ann Marie Walsh

**Accountants**

Kiely & Co. Chartered Accountants  
1 New Street  
Macroom  
Co Cork

**Bankers**

Allied Irish Banks  
Blarney  
Co Cork

**Registered office**

Lissadell  
Coolmona  
Donoughmore  
Co. Cork

**Registered number**

457551

**Mactrax Ireland Limited**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**

for the year ended 31 May 2025

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 the 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.

**Signed on behalf of the board**

**Billy Walsh**  
**Director**

**Ann Marie Walsh**  
**Director**

**03/04/2026**

**03/04/2026**

**Mactrax Ireland Limited**  
**BALANCE SHEET**  
as at 31 May 2025

	Notes	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	6	<u>66,316</u>	<u>62,724</u>
<b>Current assets</b>			
Stocks	7	5,583	60,583
Debtors	8	50,626	34,754
Cash at bank and in hand		<u>122,620</u>	<u>22,273</u>
		178,829	117,610
<b>Creditors: amounts falling due within one year</b>	9	(86,036)	(55,072)
<b>Net Current Assets</b>		<u>92,793</u>	<u>62,538</u>
<b>Total assets less current liabilities</b>		<u>159,109</u>	<u>125,262</u>
<b>Creditors: amounts falling due after more than one year</b>	10	(6,914)	(10,684)
<b>Provisions for liabilities</b>	11	(637)	(637)
<b>Net Assets</b>		<u>151,558</u>	<u>113,941</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		151,458	113,841
<b>Shareholders' funds</b>		<u>151,558</u>	<u>113,941</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 Mactrax Ireland Limited, state that-

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- I 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.
- 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.

Ann Marie Walsh  
Director  
**Approved by the board on 3 April 2026**

Billy Walsh  
Director  
**Approved by the board on 3 April 2026**

**Mactrax Ireland Limited**  
**Statement of Changes in Equity**  
**for the year ended 31 May 2025**

	<b>Share capital</b>	<b>Profit and loss account</b>	<b>Total</b>
	€	€	€
<b>At 1 June 2023</b>	100	91,826	91,926
Total comprehensive income for the financial year	-	22,015	22,015
<b>At 31 May 2024</b>	<u>100</u>	<u>113,841</u>	<u>113,941</u>
<b>At 1 June 2024</b>	100	113,840	113,941
Total comprehensive income for the financial year	-	37,618	37,618
<b>At 31 May 2025</b>	<u>100</u>	<u>151,458</u>	<u>151,558</u>

**Mactrax Ireland Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2025**

**1 General Information**

Mactrax Ireland Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 457551. The registered office of the company is Lissadell, Coolmona, Donoughmore, Co. Cork which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 financial statements.

***Statement of compliance***

The financial statements of the company for the financial year ended 31 May 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 is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

***Tangible assets and depreciation***

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	15% Straight line
Fixtures, fittings and equipment	15% Straight line
Motor vehicles	20% Straight line

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

**Mactrax Ireland Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2025**

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***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 Statement of Financial Position bank overdrafts are shown within Creditors.

**Mactrax Ireland Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2025**

***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.

***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 tax***

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 Statement of Financial Position date.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

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 Statement of Financial Position date.

***Ordinary share capital***

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

**3 Going concern**

The directors have reasonable expectation, having made appropriate enquiries, that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

<b>4 Interest payable and similar expenses</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	<u>762</u>	<u>2,728</u>

**5 Employees**

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

	<b>2025</b>	<b>2024</b>
	Number	Number
Employees	<u>3</u>	<u>3</u>
	<u>3</u>	<u>3</u>

**Mactrax Ireland Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2025**

**6 Tangible fixed assets**

	<b>Land and buildings €</b>	<b>Plant and machinery etc €</b>	<b>Furniture and Fixtures €</b>	<b>Motor vehicles €</b>	<b>Total €</b>
<b>Cost</b>					
At 1 June 2024	-	60,389	31,227	35,762	127,378
Additions	-	10,000	-	7,000	17,000
At 31 May 2025	<u>-</u>	<u>70,389</u>	<u>31,227</u>	<u>42,762</u>	<u>144,378</u>
<b>Depreciation</b>					
At 1 June 2024	-	20,034	23,602	21,020	64,656
Charge for the year	-	8,427	1,481	3,498	13,406
At 31 May 2025	<u>-</u>	<u>28,461</u>	<u>25,083</u>	<u>24,518</u>	<u>78,062</u>
<b>Net book value</b>					
At 31 May 2025	<u>-</u>	<u>41,928</u>	<u>6,144</u>	<u>18,244</u>	<u>66,316</u>
At 31 May 2024	<u>-</u>	<u>40,355</u>	<u>7,625</u>	<u>14,742</u>	<u>62,722</u>

**7 Stock**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
WIP & Finished Goods	<u>5,583</u>	<u>60,583</u>

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

**8 Debtors**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade debtors	54,799	34,754
Other debtors - bad debt provision	(4,173)	-
	<u>50,626</u>	<u>34,754</u>
Amounts due after more than one year included above	<u>-</u>	<u>-</u>

**9 Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Bank loans and overdrafts	5,774	5,733
Obligations under finance lease and hire purchase contracts	3,769	3,770
Trade creditors	20,746	29,702
Directors Account	12,363	10,374
Taxation and social security costs	33,879	3,993
Other creditors - Accruals	9,505	1,500
	<u>86,036</u>	<u>55,072</u>

**Mactrax Ireland Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2025**

<b>10 Creditors: amounts falling due after one year</b>	<b>2025</b>	<b>2024</b>
	€	€
Non-equity preference shares	-	-
Bank loans	-	-
Obligations under finance lease and hire purchase contracts	6,914	10,684
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Other creditors	-	-
	<u>6,914</u>	<u>10,684</u>

**11 Provision for liabilities**

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	€	€
At financial year start		637	557
Charged to profit and loss		-	80
At financial year end		<u>637</u>	<u>637</u>

**12 Capital commitments**

The company had no material capital commitments at the financial year-ended 31st May 2025

<b>13 Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	€	€
Remuneration	48,611	59,359
	<u>48,611</u>	<u>59,359</u>

The following amounts are repayable to the directors:

	<b>2025</b>	<b>2024</b>
	€	€
Billy Walsh	6,182	5,187
Ann Marie Walsh	6,182	5,187
	<u>12,364</u>	<u>10,374</u>

**14 Events after the reporting date**

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

**15 Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 28th August 2025