

Company Number: 142624

Paddy McCarthy Machinery Sales Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Paddy McCarthy Machinery Sales Limited
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Paddy McCarthy Machinery Sales Limited
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

for the financial year ended 31 March 2025

	2025 €	2024 €
Profit/(loss) after taxation	108,567	(11,539)
Total recognised gains/losses for the financial year	<u>108,567</u>	<u>(11,539)</u>
Total recognised gains/losses since last annual report	108,567	(11,539)

Note of historical cost profits and losses

The difference between the results as disclosed in the Income Statement and the result on an unmodified historical cost basis is not material.

Paddy McCarthy Machinery Sales Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	2,936	4,288
Current Assets			
Stocks	7	560,950	560,950
Debtors	8	96,359	28,045
Cash at bank and in hand		87,264	29,242
		<u>744,573</u>	<u>618,237</u>
Creditors: amounts falling due within one year	9	<u>(600,982)</u>	<u>(584,565)</u>
Net Current Assets		<u>143,591</u>	<u>33,672</u>
Total Assets less Current Liabilities		<u>146,527</u>	<u>37,960</u>
Capital and Reserves			
Called up share capital presented as equity	11	3	3
Retained earnings	12	146,524	37,957
Shareholders' Funds		<u>146,527</u>	<u>37,960</u>

We as Directors of Paddy McCarthy Machinery Sales 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 micro companies' regime.

Approved by the board on 17 December 2025 and signed on its behalf by:

Gavin McCarthy
Director

Lynn McCarthy
Director

Paddy McCarthy Machinery Sales Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Paddy McCarthy Machinery Sales Limited is a company limited by shares incorporated in Ireland. Air Hill, Schull, Co. Cork, Ireland is the registered office, 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's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

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.

Accounting Convention

The financial statements are prepared under the historical cost convention.

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:

Fixtures, fittings and equipment	-	12.5% reducing balance
Motor vehicles	-	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.

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.

Paddy McCarthy Machinery Sales Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 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.

Employee benefits

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the 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 Income Statement.

Ordinary share capital

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

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of

4. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	<u>1,352</u>	<u>1,485</u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Directors	1	1
Employees	1	1
	<u>2</u>	<u>2</u>

Paddy McCarthy Machinery Sales Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Tangible assets			
	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 April 2024	22,800	30,649	53,449
	<hr/>	<hr/>	<hr/>
At 31 March 2025	22,800	30,649	53,449
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2024	20,843	28,318	49,161
Charge for the financial year	1,088	264	1,352
	<hr/>	<hr/>	<hr/>
At 31 March 2025	21,931	28,582	50,513
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2025	869	2,067	2,936
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2024	1,957	2,331	4,288
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
7. Stocks		2025	2024
		€	€
Finished goods and goods for resale		560,950	560,950
		<hr/> <hr/>	<hr/> <hr/>
The replacement cost of stock did not differ significantly from the figures shown.			
8. Debtors		2025	2024
		€	€
Trade debtors		91,177	23,163
Taxation		5,182	4,882
		<hr/>	<hr/>
		96,359	28,045
		<hr/> <hr/>	<hr/> <hr/>
9. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		2,089	7,342
Trade creditors		22,795	52,637
Taxation		78,224	35,633
Directors' current accounts		483,366	480,740
Other creditors		12,988	6,693
Accruals		1,520	1,520
		<hr/>	<hr/>
		600,982	584,565
		<hr/> <hr/>	<hr/> <hr/>
10. Taxation		2025	2024
		€	€
Debtors:			
PAYE		5,182	4,882
		<hr/>	<hr/>
Creditors:			
VAT		69,932	35,633
Corporation tax		8,292	-
		<hr/>	<hr/>
		78,224	35,633
		<hr/> <hr/>	<hr/> <hr/>

Paddy McCarthy Machinery Sales Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

11. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	100,000	€1.269738 each	126,974	126,974
			<u> </u>	<u> </u>
Allotted, called up and fully paid				
Ordinary Shares	2	€1.269738 each	3	3
			<u> </u>	<u> </u>

No director or the secretary had an interest in the share capital of the company at any time during the financial year.

12. Income Statement			2025	2024
			€	€
At 1 April 2024			37,957	49,496
Profit/(loss) for the financial year			108,567	(11,539)
			<u> </u>	<u> </u>
At 31 March 2025			146,524	37,957
			<u> </u>	<u> </u>

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 17 December 2025.