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**MASONRY FIXING SERVICES LIMITED**

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**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**MASONRY FIXING SERVICES LIMITED**

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**MASONRY FIXING SERVICES LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Bryan Carroll Maura Toles Kenneth Tannam
<b>Company secretary</b>	Maura Toles
<b>Registered number</b>	58999
<b>Registered office</b>	Unit 23 Magna Drive Magna Business Park Dublin 24
<b>Accountants</b>	CLA Evelyn Partners (Ireland) Limited Chartered Accountants and Statutory Audit Firm Paramount Court Corrig Road Sandyford Business Park Dublin 18
<b>Solicitors</b>	Shea Cullen Solicitors 13 St Stephen's Green Dublin 2
<b>Bankers</b>	Bank of Ireland 316 Ballyfermot Road Dublin 10
<b>Date of Incorporation</b>	8 June 1977

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MASONRY FIXING SERVICES LIMITED

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**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE PERIOD ENDED 31 DECEMBER 2024**

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These financial statements have been extracted, pursuant to Section 353 of the Companies Act 2014 from the statutory financial statements prepared under Section 290 of that Act. The following is the Directors' Responsibilities Statement accompanying those financial statements.

The directors are responsible for preparing the Directors' 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 the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 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, of the profit or loss for that 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's financial statements and then apply them consistently;
- make judgments 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 confirm that they have complied with the above requirements in the preparation of the financial statements.

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 and enable the financial statements to be audited. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board 30 September 2025

  
Bryan Carroll  
Director

  
Kenneth Tannam  
Director

**MASONRY FIXING SERVICES LIMITED**

**ABRIDGED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2024**

	Note	31 December 2024 €	31 December 2023 €
<b>Fixed assets</b>			
Tangible assets	7	-	-
Financial assets	8	-	-
	-	-	-
<b>Current assets</b>			
Stocks	9	-	64,326
Debtors		(4,848)	2,296,777
Cash at bank and in hand		2,156	1,902,105
		(2,692)	4,263,208
Creditors: amounts falling due within one year	10	(5,354)	(1,287,696)
<b>Net current assets</b>		<b>(8,046)</b>	<b>2,975,512</b>
<b>Net assets</b>		<b>(8,046)</b>	<b>2,975,512</b>
<b>Capital and reserves</b>			
Called up share capital presented as equity		7,705	7,705
Share premium account	11	127,411	127,411
Capital conversion reserve	11	17,840	17,840
Retained earnings	11	(161,002)	2,822,556
<b>Shareholders' funds</b>		<b>(8,046)</b>	<b>2,975,512</b>

These financial statements have been prepared in accordance with the small companies regime.

We, as directors of Masonry Fixing Services 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 of the Companies Act 2014 are satisfied and that the shareholders of the company have not served a notice on the company under Section 334 of the Act.

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**MASONRY FIXING SERVICES LIMITED**

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**ABRIDGED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2024**

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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 and loss for such a year and to otherwise comply with the provisions of 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 of the 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 Section 353 of the Companies Act 2014

The financial statements were approved and authorised for issue by the board on 30/09/2025.



**Bryan Carroll**  
Director



**Kenneth Tannam**  
Director

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**MASONRY FIXING SERVICES LIMITED**

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**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 31 DECEMBER 2024**

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The notes on pages 8 to 16 form part of these financial statements.

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## MASONRY FIXING SERVICES LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

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#### 1. General information

Masonry Fixing Services Limited is a private company limited by shares (registered under Part 2 Companies Act 2014), incorporated in the Republic of Ireland. The company's registered office and principal place of business is Unit 23, Magna Drive, Magna Business Park, Dublin 24, Ireland, D24VE8N.

#### 2. 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:

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard and Irish Companies Act 2014.

The company ceased trading on 11 December 2023. The preparation of the financial statements have been prepared on a basis other than going concern in order to ensure that the accounts give a true and fair view of the state of affairs of the company at year end. Accordingly, the carrying value of assets represent their estimated realisable amounts and all liabilities incurred at year end date have been accrued for.

##### 2.2 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is Euro.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

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## MASONRY FIXING SERVICES LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

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#### 2.3 Cash flow statement

The company has taken advantage of the exemption available under Section 1A of FRS 102 from preparing a cash flow statement as the company is classified as small.

#### 2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 2.5 Operating leases

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

#### 2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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**MASONRY FIXING SERVICES LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2024**

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**2.7 Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over the useful life of the assets. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the reducing balance method.

Depreciation is provided on the following basis:

Leasehold improvements	- 10%
Fixtures and fittings	- 10%
Office equipment	- 25%

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted prospectively, or if there is an indication of a significant change since the last reporting date.

**2.8 Valuation of investments**

Investments in subsidiaries are held at cost less accumulated impairment.

**2.9 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on cost of purchase on a weighted average basis.

At each reporting date, stocks are assessed for impairment. 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 profit or loss.

**2.10 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 measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2024

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**2.11 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.12 Creditors**

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

**2.13 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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## MASONRY FIXING SERVICES LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

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#### 2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the period that the company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

#### 2.15 Share capital

Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a reduction in equity.

#### 2.16 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

### 3. Going concern

The company ceased trading on 11 December 2023 and the directors have taken a decision to liquidate the company. The financial statements have therefore been prepared on a basis other than going concern for the period ended 31 December 2024.

### 4. Appropriation of profit and loss

	31 December 2024 €	31 December 2023 €
Profit and loss account brought forward at the beginning of the period	2,822,556	3,470,334
Dividends paid in the period	(2,843,543)	(1,000,000)
Other movement in the profit and loss account	(140,015)	352,222
<b>Profit and loss account carried forward at the end of the period</b>	<b>(161,002)</b>	<b>2,822,556</b>

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MASONRY FIXING SERVICES LIMITED

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2024

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5. Employees

The average monthly number of employees, including the directors, during the period was as follows:

	31 Dec 2024 No.	31 Dec 2023 No.
Total	-	24

6. Directors remuneration and key management compensation

Key management are those persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including any director of that entity.

The directors are considered to be the key management of the company. The compensation paid or payable to key management for employee services during the year is stated as below:

	31 Dec 2024 €	31 Dec 2023 €
Directors' emoluments	-	73,793

There were no payments made to the third parties for services as directors during the period (Dec 2023: €NIL).

MASONRY FIXING SERVICES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2024

7. Tangible fixed assets

	Leasehold Improvements €	Fixtures & fittings €	Office equipment €	Total €
<b>Cost or valuation</b>				
At 31 December 2023	159,533	984,207	517,582	1,661,322
Disposal/Addition	(159,533)	(984,207)	(517,582)	(1,661,322)
At 31 December 2024	-	-	-	-
<b>Depreciation</b>				
At 31 December 2023	159,533	984,207	517,582	1,661,322
Charge for the period on owned asset	(159,533)	(984,207)	(517,582)	(1,661,322)
At 31 December 2024	-	-	-	-
<b>Net book value</b>				
At 31 December 2024	-	-	-	-
<i>At 31 December 2023</i>	-	-	-	-

MASONRY FIXING SERVICES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2024

8. Financial assets

	Investment in subsidiary company €
<b>Cost</b>	
At 1 December 2023	127,561
At 31 December 2024	<u>127,561</u>
<b>Impairment</b>	
Charge for the period	-
At 31 December 2024	<u>-</u>
<b>Net book value</b>	
At 31 December 2024	<u>-</u>
<i>At 31 December 2023</i>	<u>-</u>

The investment relates to the cost of acquisition of the 100% of issued share capital of Masonry Fixing Services Limited, a company registered and operating in Northern Ireland under registration number NÍ 27872. The company's registered address is 6 Church Street, Banbridge, Co. Down, BT324AA.

9. Stocks

	31Dec 2024 €	31 Dec 2023 €
Finished goods and goods for resale	-	64,326
	<u>-</u>	<u>64,326</u>

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MASONRY FIXING SERVICES LIMITED

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2024

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10. Creditors: Amounts falling due within one year

	31 Dec 2024 €	31 Dec 2023 €
Trade creditors	5,329	845,737
Amounts owed to group companies	-	-
Corporation tax	-	201,252
Taxation and social insurance	-	219,167
Accruals	-	21,540
	<u>5,329</u>	<u>1,287,696</u>

11. Reserves

**Share premium account**

The share premium account is used to record the aggregate amount or value of premiums paid when the company's shares are issued at an amount in excess of nominal value.

**Capital conversion reserve**

This reserve was created on diminution in share capital as a result of renominalisation of share capital.

**Retained earnings**

This account relates to the cumulative profit or loss less amounts distributed to shareholders.

12. Controlling party

The parent company is Origo Distribution Limited, a company incorporated and registered in the Republic of Ireland.

The ultimate parent company and controlling party is Sicon Limited, a company incorporated and registered in the Republic of Ireland.

13. Related party transactions

The company has taken advantage of the exemption available under FRS 102, Section 33, Related Party Transactions, from the requirement to disclose transactions with other wholly owned group companies.

14. Approval of financial statements

The board of directors approved these financial statements for issue on 30 September 2025