

Company Number: 217326

**MCS Technology Centre Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# MCS Technology Centre Limited

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**MCS Technology Centre Limited**  
**DIRECTORS AND OTHER INFORMATION**

**Directors**

Mr Paul Walsh  
Mr Gerard Dempsey

**Company Secretary**

Mr Paul Walsh

**Company Number**

217326

**Registered Office and Business Address**

6 O'Curry Street  
Limerick

**Accountants**

Moloney O'Neill  
Chartered Accountants  
6 O'Curry Street,  
Limerick  
Republic of Ireland

# MCS Technology Centre Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 Moloney O'Neill, (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 30 June 2025."

### Signed on behalf of the board

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Mr Paul Walsh  
Director

5 March 2026

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Mr Gerard Dempsey  
Director

5 March 2026

# MCS Technology Centre Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	7,960	10,488
<b>Current Assets</b>			
Stocks	7	19,979	23,775
Debtors	8	90,039	79,730
Cash at bank and in hand		85,923	49,089
		<b>195,941</b>	<b>152,594</b>
<b>Creditors: amounts falling due within one year</b>	9	<b>(43,022)</b>	<b>(51,851)</b>
<b>Net Current Assets</b>		<b>152,919</b>	<b>100,743</b>
<b>Total Assets less Current Liabilities</b>		<b>160,879</b>	<b>111,231</b>
<b>Creditors:</b> amounts falling due after more than one year	10	-	(2,354)
<b>Net Assets</b>		<b>160,879</b>	<b>108,877</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		8	8
Retained earnings		160,871	108,869
<b>Shareholders' Funds</b>		<b>160,879</b>	<b>108,877</b>

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 MCS Technology Centre 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 small companies' regime.

**Approved by the board on 5 March 2026 and signed on its behalf by:**

\_\_\_\_\_  
Mr Paul Walsh  
Director

\_\_\_\_\_  
Mr Gerard Dempsey  
Director

# MCS Technology Centre Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

MCS Technology Centre Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 217326. The registered office of the company is 6 O'Curry Street, Limerick which is also the principal place of business of the company. The principal activity of the company for the year under review was that of the manufacture and maintenance of computer equipment. 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 30 June 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:

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. 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.

#### 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.

# MCS Technology Centre Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 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

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 pension costs charged in the financial statements represent the contribution payable by the company during the year.

### Ordinary share capital

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

<b>3. Operating profit/(loss)</b>	<b>2025</b>	2024
	€	€
<b>Operating profit/(loss) is stated after charging:</b>		
Depreciation of tangible assets	<b>2,528</b>	2,528
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>598</b>	598
	<u>          </u>	<u>          </u>

### 5. Employees

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

	<b>2025</b>	2024
	Number	Number
Directors	<b>2</b>	2
Sales	<b>1</b>	1
	<u>          </u>	<u>          </u>
	<b>3</b>	3
	<u>          </u>	<u>          </u>

# MCS Technology Centre Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Tangible assets	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 July 2024	3,000	17,225	20,225
At 30 June 2025	3,000	17,225	20,225
<b>Depreciation</b>			
At 1 July 2024	1,125	8,612	9,737
Charge for the financial year	375	2,153	2,528
At 30 June 2025	1,500	10,765	12,265
<b>Net book value</b>			
At 30 June 2025	<b>1,500</b>	<b>6,460</b>	<b>7,960</b>
At 30 June 2024	1,875	8,613	10,488
<b>7. Stocks</b>		<b>2025</b>	2024
		€	€
Finished goods and goods for resale		<b>19,979</b>	23,775
The replacement cost of stock did not differ significantly from the figures shown.			
<b>8. Debtors</b>		<b>2025</b>	2024
		€	€
Trade debtors		1,361	1,032
Other debtors		88,548	78,280
Directors' current accounts (Note 14)		130	-
Taxation		-	418
		<b>90,039</b>	79,730
<b>9. Creditors</b>		<b>2025</b>	2024
<b>Amounts falling due within one year</b>		€	€
Amounts owed to credit institutions		4,376	3,957
Net obligations under finance leases and hire purchase contracts		2,354	3,950
Trade creditors		4,966	26,036
Taxation		20,188	9,862
Directors' current accounts (Note 14)		4,463	1,454
Other creditors- VHI		825	742
Accruals		5,850	5,850
		<b>43,022</b>	51,851

# MCS Technology Centre Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>10. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts	-	2,354
	<u>          </u>	<u>          </u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>2,354</b>	3,950
Repayable between one and five years	-	2,354
	<u>          </u>	<u>          </u>
	<b>2,354</b>	6,304
	<u>          </u>	<u>          </u>
<b>11. Pension costs - defined contribution</b>		
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. Pension costs amounted to €12,494 (2024 - €20,394).		
<b>12. Income Statement</b>		
	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
At 1 July 2024	<b>108,869</b>	181,117
Profit/(loss) for the financial year	<b>52,002</b>	(72,248)
	<u>          </u>	<u>          </u>
At 30 June 2025	<b>160,871</b>	108,869
	<u>          </u>	<u>          </u>
<b>13. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
<b>14. Directors' remuneration and transactions</b>	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
<b>Directors' remuneration</b>		
Remuneration	<b>132,511</b>	140,262
Pension contributions	<b>12,494</b>	20,394
	<u>          </u>	<u>          </u>
	<b>145,005</b>	160,656
	<u>          </u>	<u>          </u>
The following amounts are repayable to the directors:		
	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
Mr Paul Walsh	-	264
Mr Gerard Dempsey	<b>4,463</b>	1,190
	<u>          </u>	<u>          </u>
	<b>4,463</b>	1,454
	<u>          </u>	<u>          </u>
Net balances due (to) the directors:		
	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
Mr Paul Walsh	<b>130</b>	(264)
Mr Gerard Dempsey	<b>(4,463)</b>	(1,190)
	<u>          </u>	<u>          </u>
	<b>(4,333)</b>	(1,454)
	<u>          </u>	<u>          </u>

**MCS Technology Centre Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**15. Post-Balance Sheet Events**

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

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 5 March 2026.