

**Munnelly Construction Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

**Munnelly Construction Limited**  
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# Munnelly Construction Limited

## BALANCE SHEET

as at 30 June 2025

	2025	2024
	€	€
Fixed Assets	<u>25,661</u>	<u>30,447</u>
Current assets	390,424	181,158
Creditors: amounts falling due within one year	<u>(140,208)</u>	<u>(37,578)</u>
<b>Net Current Assets</b>	<u>250,216</u>	<u>143,580</u>
<b>Total Assets less Current Liabilities</b>	275,877	174,027
Accruals and deferred income	<u>(3,290)</u>	<u>(2,233)</u>
<b>Net Assets</b>	<u><u>272,587</u></u>	<u><u>171,794</u></u>
<b>Capital and Reserves</b>	<u><u>272,587</u></u>	<u><u>171,794</u></u>

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".

I as Director of Munnelly Construction 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) 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,

(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 Director and authorised for issue on 10 March 2026 :**

**Paul Munnelly**  
Director

# Munnelly Construction Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Munnelly Construction Limited is a company limited by shares incorporated in the Ireland. (Registered number - 581715). Galey, Knockcroghery, Co. Roscommon is the registered office of the company, which is also its principal place of business. The company provides high quality carpentry services to both private and trade customers.

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.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost basis. The financial framework that has been applied in the preparation of these statutory financial statements is Companies Act 2014 (Micro Companies Regime) and The Financial Reporting Standard applicable to the Micro-Entities Regime (FRS 105). The directors have done so on the basis that the company qualifies as a micro company in accordance with section 280D of the Companies Act 2014 and therefore is entitled to prepare the financial statements in accordance with the micro companies regime.

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

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty.

The following criteria must also be met before revenue is recognised:

#### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract, when all of the following conditions are satisfied:

- \* the amount of revenue can be measured reliably;
- \* it is probable the company will receive the consideration due under the contract;
- \* the stage of completion of the contract at the end of the reporting period can be measured reliably, and ;
- \* the costs incurred and the costs to complete the contract can be measured reliably.

#### Tangible assets and depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives, using the straight-line method.

The rates applied in calculating depreciation are:

Plant and machinery	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered impairment in the recoverable amount. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

# Munnelly Construction Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 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 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.

### 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

#### Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

### Taxation

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is not recognised in respect of any timing differences.

### 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 Profit and Loss Account.

### Ordinary share capital

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

## 3. Financial commitments and guarantees

The company had no material capital commitments at the end of the current financial reporting period.

## 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 on 10 March 2026.