



O'Connor Pyne & Co. Limited

CHARTERED ACCOUNTANTS & STATUTORY AUDITORS
BUSINESS AND TAX ADVISORS

Company registration number 396769 (Ireland)

Joyce House, Barrack Square, Ballincollig, Cork. P31 HW35

t. +353 21 481 0080 f. +353 21 481 0035

e. info@oconnorpyne.com w. www.oconnorpyne.com

LEONARD J MORAN & ASSOCIATES LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

LEONARD J MORAN & ASSOCIATES LIMITED

CONTENTS

	Page
Directors' responsibilities statement	1
Balance sheet	2 - 3
Statement of changes in equity	4
Notes to the financial statements	5 - 9

LEONARD J MORAN & ASSOCIATES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 28 FEBRUARY 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 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 (Generally accepted Accounting Practice in Ireland) 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 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 financial statements and then apply them consistently;
- make judgements and 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.

On behalf of the board

Leonard Moran
Director

Niamh Moran
Director

29 October 2025

LEONARD J MORAN & ASSOCIATES LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2025

	Notes	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	5		357		1,036
Current assets					
Stocks	6	128,861		53,345	
Debtors	7	201,010		200,872	
Cash at bank and in hand		95,498		47,264	
		425,369		301,481	
Creditors: amounts falling due within one year	8	(79,884)		(64,893)	
Net current assets			345,485		236,588
Total assets less current liabilities			345,842		237,624
Provisions for liabilities			176		182
Net assets			346,018		237,806
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss reserves			345,918		237,706
Total equity			346,018		237,806

LEONARD J MORAN & ASSOCIATES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2025

We, as directors of Leonard J Moran & Associates Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 29 October 2025 and are signed on its behalf by:

Leonard Moran
Director

Niamh Moran
Director

LEONARD J MORAN & ASSOCIATES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 28 FEBRUARY 2025

	Share capital	Profit and loss reserves	Total
	€	€	€
Balance at 1 March 2023	100	161,654	161,754
Year ended 28 February 2024:			
Profit and total comprehensive income	-	76,052	76,052
Balance at 28 February 2024	100	237,706	237,806
Year ended 28 February 2025:			
Profit and total comprehensive income	-	108,212	108,212
Balance at 28 February 2025	100	345,918	346,018

LEONARD J MORAN & ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies

Company information

Leonard J Moran & Associates Limited is a limited company domiciled and incorporated in Ireland. The registered office is No. 4 Riverview Heights, Knockanes, Headford, Co. Kerry and its company registration number is 396769.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed from the delivery of the goods. Turnover on the supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Straight Line
-----------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced. Expected revenue is the amounts expected to be received by the company less impairment for non recoverability.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

LEONARD J MORAN & ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Employee benefits

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

2 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging:		
Depreciation of tangible fixed assets	679	898
	<u> </u>	<u> </u>

3 Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1)

	2025	2024
	Number	Number
Total	1	1
	<u> </u>	<u> </u>

LEONARD J MORAN & ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

4 Directors' remuneration

	2025 €	2024 €
Remuneration for qualifying services	32,388	32,945
Company pension contributions to defined contribution schemes	7,004	6,670
	<u>39,392</u>	<u>39,615</u>

5 Tangible fixed assets

	Fixtures and fittings €
Cost	
At 29 February 2024 and 28 February 2025	17,949
Depreciation and impairment	
At 29 February 2024	16,913
Depreciation charged in the year	679
	<u>17,592</u>
Carrying amount	
At 28 February 2025	357
At 28 February 2024	<u>1,036</u>

6 Stocks

	2025 €	2024 €
Work in progress	128,861	53,345
	<u>128,861</u>	<u>53,345</u>

The replacement costs of the above do not differ materially from the figures shown.

7 Debtors

	2025 €	2024 €
Amounts falling due within one year:		
Other debtors	200,150	200,150
Prepayments	860	722
	<u>201,010</u>	<u>200,872</u>

LEONARD J MORAN & ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

8 Creditors: amounts falling due within one year

	2025	2024
	€	€
Other creditors including tax and social insurance	73,194	58,203
Accruals	6,690	6,690
	<u>79,884</u>	<u>64,893</u>

9 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2025	Liabilities 2024
	€	€
Balances:		
Capital allowances	(176)	(182)
	<u>(176)</u>	<u>(182)</u>
Movements in the year:		2025
		€
Asset at 29 February 2024		(182)
Other		6
		<u>(176)</u>
Asset at 28 February 2025		<u>(176)</u>

The deferred tax liability set out above is expected to reverse within [12 months] and relates to accelerated capital allowances that are expected to mature within the same period.

10 Related party transactions

Balances with related parties

	Amounts owed by related parties	
	2025	2024
	€	€
Red Claw Developments Limited	200,150	200,150
	<u>200,150</u>	<u>200,150</u>

Leonard J Moran & Associates Limited is a company under common control with Red Claw Developments Limited. During the year ended 28 February 2025 no transactions occurred between the two companies:

At the year end 28 February 2025, €200,150 (2024: €200,150) remained owing by Red Claw Developments Limited. This is disclosed as Debtors: Amounts due from connected parties. This is a short term interest free convertible loan.

LEONARD J MORAN & ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

11 Directors' transactions

Advances	% Rate	Opening balance €	Amounts advanced €	Closing balance €
Leonard Moran -	-	33,743	6,503	40,246
Niamh Moran -	-	5,137	-	5,137
		<u>38,880</u>	<u>6,503</u>	<u>45,383</u>

12 Controlling Interest

Leonard Moran owns 99% of the share capital of Leonard J Moran & Associates Limited. Niamh Moran owns 1% of the share capital of Leonard J Moran & Associates Limited.

13 Approval of financial statements

The directors approved the financial statements on 29 October 2025.