

Plastering and Metal Stud System Specialists Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Plastering and Metal Stud System Specialists Ltd

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Plastering and Metal Stud System Specialists Ltd

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	28,810	21,944
Current Assets			
Stocks	7	535,398	557,163
Debtors	8	390,515	111,590
Cash at bank and in hand		109,078	153,691
		<u>1,034,991</u>	<u>822,444</u>
Creditors: amounts falling due within one year	9	<u>(316,024)</u>	<u>(165,322)</u>
Net Current Assets		<u>718,967</u>	<u>657,122</u>
Total Assets less Current Liabilities		<u>747,777</u>	<u>679,066</u>
Creditors:			
amounts falling due after more than one year	10	<u>(15,936)</u>	<u>(11,164)</u>
Net Assets		<u><u>731,841</u></u>	<u><u>667,902</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	11	731,741	667,802
Shareholders' Funds		<u><u>731,841</u></u>	<u><u>667,902</u></u>

We as Directors of Plastering and Metal Stud System Specialists Ltd, 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 9 February 2026 and signed on its behalf by:

Peter Cox
Director

Aishling Cox
Director

Plastering and Metal Stud System Specialists Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Plastering and Metal Stud System Specialists Ltd is a company limited by shares incorporated in Ireland. The registered office of the company is 10 Old Bridge Park, Lucan, Co Dublin which is also the principal place of business of the company. 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 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:

Plant and machinery	-	20% Straight Line
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	20% 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 Statement of Financial Position 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 Income Statement.

Stocks

Stocks are valued at the lower of cost and net realisable value.

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.

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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.

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	17,647	12,759
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	2,104	2,488
	<u> </u>	<u> </u>
5. Employees		
The average monthly number of employees, including directors, during the financial year was :-		
	2025	2024
	Number	Number
Operational	9	9
	<u> </u>	<u> </u>

Plastering and Metal Stud System Specialists Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 July 2024	9,882	3,101	81,726	94,709
Additions	-	-	24,513	24,513
At 30 June 2025	9,882	3,101	106,239	119,222
Depreciation				
At 1 July 2024	9,882	3,101	59,782	72,765
Charge for the financial year	-	-	17,647	17,647
At 30 June 2025	9,882	3,101	77,429	90,412
Net book value				
At 30 June 2025	-	-	28,810	28,810
At 30 June 2024	-	-	21,944	21,944

7. Stocks

	2025	2024
	€	€
Work in progress	535,398	557,163

The replacement cost of stock did not differ significantly from the figures shown.

8. Debtors

	2025	2024
	€	€
Trade debtors	302,645	99,785
Taxation	87,870	11,805
	390,515	111,590

9. Creditors

Amounts falling due within one year	2025	2024
	€	€
Net obligations under finance leases and hire purchase contracts	18,623	14,482
Trade creditors	197,260	79,455
Taxation	93,938	66,848
Directors' current accounts	2,783	1,117
Accruals	3,420	3,420
	316,024	165,322

Plastering and Metal Stud System Specialists Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>15,936</u>	<u>11,164</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	<u>18,623</u>	14,482
Repayable between one and five years	<u>15,936</u>	11,164
	<u>34,559</u>	<u>25,646</u>

11. Income Statement

	2025	2024
	€	€
At 1 July 2024	667,802	514,621
Profit for the financial year	<u>63,939</u>	<u>153,181</u>
At 30 June 2025	<u>731,741</u>	<u>667,802</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 February 2026.