

CRO Number: 719442

Vinnie McCarthy Services Limited
Abridged Unaudited Financial Statements
Year Ended 19 May 2024

* Vinnie McCarthy Services Limited is a small company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

Vinnie McCarthy Services Limited

Year ended 19 May 2024

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Vinnie McCarthy Services Limited

Year ended 19 May 2024

Directors and Other Information

Directors	Vincent McCarthy
Secretary	Emma McCarthy
CRO Number	719442
Accountants	Gabriel J Flynn and Company Certified Public Accountants Fair Green, Mill Road, Fermoy, Co. Cork.
Bankers	AIB Bank, Pearse Square, Fermoy, Co. Cork.
Solicitors	
Registered Office	Clashaganniv, Conna, Mallow, Co. Cork.

Vinnie McCarthy Services Limited

Year Ended 19 May 2024

Director's Responsibilities Statement

The directors are responsible for preparing the annual report and the statutory financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland, including the accounting standards issued by the Financial Reporting Council.

Company law requires the directors to prepare statutory financial statements for each financial year, which give a true and fair view of the assets, liabilities and financial position of the company, as at the end of the financial year, and profit or loss, for the financial year and otherwise comply with the Companies Act 2014. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether the statutory 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
- Prepare the statutory 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 and enable them to ensure that the statutory 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 Un-audited financial statements

In relation to the statutory financial statements as set out on pages 6 to 13:

- The directors approve these statutory 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 Gabriel J Flynn & Co., the company's accounting records and provided all the information 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 year ended 19 May 2024.

On behalf of the board

Vincent McCarthy
Director

Vinnie McCarthy Services Limited

Balance Sheet
As at 19 May 2024

	Notes	€ 2024	€ 2023
<u>Fixed Assets</u>			
Tangible Assets	2	19,439	23,725
		19,439	23,725
<u>Current Assets</u>			
Debtors and Prepayments	6	158	1,703
Cash at Bank and in hand			2,426
		158	4,129
<u>Creditors: amounts falling due within one year</u>			
	7	15,930	18,926
Net current assets		- 15,772	- 14,797
Total assets less current liabilities		3,667	8,928
Creditors: amounts falling due after more than one year	8	-	-
<u>Net assets</u>		<u>3,667</u>	<u>8,928</u>
<u>Capital and Reserves</u>			
Called up share capital	10	100	100
Profit and loss account	11	5,185	8,828
<u>Total Equity Shareholders funds</u>		<u>5,285</u>	<u>8,928</u>

On behalf of the board

Vincent McCarthy
Director

Vinnie McCarthy Services Limited

**Balance Sheet
As at 19 May 2024**

We as Directors of Vinnie McCarthy Services Limited, state that:

- a) the company is availing itself of the audit exemption (and the exemption shall be expressed to be "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 section 358 or 359, as appropriate, is complied with.
- c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company, and
- d) the directors acknowledge the obligations of the company, under this Act, to -
 - i) keep adequate accounting records and prepare statutory 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
 - ii) otherwise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the company.
- e) the company has relied on the specified exemption contained in s.352 Companies Act 2014;
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 s.353 Companies Act 2014.

On behalf of the board

Vincent McCarthy
Director

Vinnie McCarthy Services Limited

Notes To The Financial Statements Year Ended 19 May 2024

1. Accounting Policies

The significant Accounting Policies adopted by the Company are as follows:

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and comply with the Accounting Standards issued by the Financial Reporting Council, as promulgated by The Institute of Certified Public Accountants in Ireland.

Cash Flow Statement

The company meets the size criteria for an Audit Exempt company set by the Companies Act 2014 and therefore, in accordance with FRS 1: Cash Flow Statements, it has not prepared a cash flow statement.

Turnover

Turnover represents net sales to customers and excludes trade discounts and Value Added Tax.

Tangible Fixed Assets

Tangible Fixed Assets are stated at cost less accumulated depreciation.

Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. To the extent that the carrying amount exceeds the recoverable amount, that is the higher of net realisable value and value in use, the fixed asset is written down to its recoverable amount. The value in use of fixed assets is determined from estimated discounted future net cash flows.

Depreciation

Depreciation is calculated in order to write off the cost of Tangible Assets over their estimated useful lives as follows:

Plant and Equipment	12.5% Reducing Balance
Motor Vehicles	20% Reducing Balance

Taxation

The charge for taxation is based on profit for the year. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the statutory financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. The full deferred tax effect is recognised on differences between amounts funded and amounts charged to the profit and loss in relation to pensions and other post retirement benefits. Discounting is used in calculating deferred tax.

Vinnie McCarthy Services Limited

Notes To The Financial Statements
Year Ended 19 May 2024

2. TANGIBLE FIXED ASSETS

	Plant & Equipment	Motor Car	Total
	€	€	€
<u>Costs</u>			
At beginning of year	7,000	22,000	29,000
Additions in year			-
Disposals in year			-
At end of year	7,000	22,000	29,000
<u>Depreciation</u>			
At beginning of year	875	4,400	5,275
Charge for year	766	3,520	4,286
Eliminated on disposals			-
At end of year	1,641	7,920	9,561
<u>Net book value</u>			
At 19 May 2024	5,359	14,080	19,439
At 19 May 2023	6,125	17,600	23,725

Vinnie McCarthy Services Limited

Notes To The Financial Statements
Year Ended 19 May 2024

3. STAFF NUMBERS AND COSTS

	2024	2023
The average number of employees was as follows		
Management	1	1
Other	-	-
	1	1

These numbers include executive directors.

The aggregate payroll costs of these employees were as follows:

	€ 2024	€ 2023
Wages and salaries		
Social Welfare costs		
	-	-
	-	-

4. DIRECTORS REMUNERATION AND TRANSACTIONS

	€ 2024	€ 2023
Salary		
Pension Contribution		
	-	-
	-	-

Directors loans

		Vincent McCarthy
Opening Balance	16,200	
Advances from directors	0	
Advances to directors	-1,500	
Closing Balance	14,700	

Maximum amount outstanding to directors during the year	14,700
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There are no conditions attaching to these loans, the directors do not intend to call in these loans within the next twelve months.

Vinnie McCarthy Services Limited

Notes To The Financial Statements
Year Ended 19 May 2024

5. DEBTORS

	€ 2024	€ 2023
Trade Debtors	-	-
RCT	158	1,703
	<u>158</u>	<u>1,703</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	€ 2024	€ 2023
Trade Creditors	-	-
Accruals	1,230	1,230
Paye/Prsi	-	-
Corporation Tax	-	1,496
RCT	-	-
Finance Lease	-	-
Directors Current Account	14,700	16,200
	<u>15,930</u>	<u>18,926</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	€ 2024	€ 2023
Finance Lease	-	-
	<u>-</u>	<u>-</u>

Vinnie McCarthy Services Limited

Notes To The Financial Statements
Year Ended 19 May 2024

8. DETAILS OF BORROWINGS

	Within 1 year €	Between 1 & 2 years €	Between 2 & 5 years €	After 5 years €	Total €
<u>Repayable other than by instalments</u>					
Bank Overdrafts	-				-
<u>Repayable by instalments</u>					
Obligations under finance leases	-				-
	-	-	-	-	-

9. CALLED UP SHARE CAPITAL

	€ 2024	€ 2023
Authorised Equity		
100,000 ordinary shares of €1.00 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid equity		
100 ordinary shares of €1.00 each	<u>100</u>	<u>100</u>

10. RESERVES/PROFIT & LOSS

	€ 2023	€ 2023
Opening Profit & Loss/Reserves	8,828	-
Profit/(Loss) for the year	- 3,643	8,828
Dividends Paid	-	-
Closing Profit & Loss/Reserves	<u>5,185</u>	<u>8,828</u>

Vinnie McCarthy Services Limited

Notes To The Financial Statements
Year Ended 19 May 2024

11. DIRECTORS INTERESTS

The director's interests in the company at the beginning and end of the year were as follows;

	Vincent McCarthy €1.00 ordinary shares	Total
At the beginning of the year	100	100
At the end of the year	100	100

12. APPROVAL OF FINANCIAL STATEMENTS

The directors approved the financial statements on 15th January 2025.