

Company Number: 503501

McMahon & Culloty Construction Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

McMahon & Culloty Construction Limited
CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Notes to the Financial Statements	5 - 8

McMahon & Culloty Construction Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

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 Irish Generally Accepted Accounting Practice (accounting standards 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:

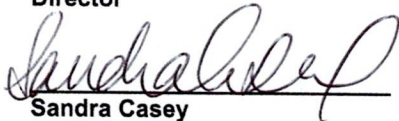
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify 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.

Signed on behalf of the board



Brian McMahon
Director



Sandra Casey
Director

3 March 2026

McMahon & Culloity Construction Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>190,511</u>	<u>190,556</u>
Current Assets			
Stocks	7	54,622	27,082
Debtors	8	30,483	-
Investments	9	200,000	200,000
Cash at bank and in hand		<u>722,409</u>	<u>670,045</u>
		<u>1,007,514</u>	<u>897,127</u>
Creditors: amounts falling due within one year	10	<u>(22,581)</u>	<u>(35,110)</u>
Net Current Assets		<u>984,933</u>	<u>862,017</u>
Total Assets less Current Liabilities		<u>1,175,444</u>	<u>1,052,573</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	11	<u>1,175,344</u>	<u>1,052,473</u>
Shareholders' Funds	12	<u>1,175,444</u>	<u>1,052,573</u>

We as Directors of McMahon & Culloity 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,

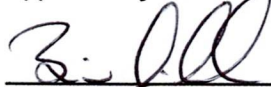
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(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) 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 3 March 2026 and signed on its behalf by:



Brian McMahon
Director



Sandra Casey
Director

McMahon & Culloty Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. Summary of Significant Accounting Policies

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of 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.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Cash flow statement

The company has availed of the exemption in FRS 1 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 5 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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:

Land and buildings freehold	-	Not depreciated
Plant and machinery	-	15% Straight Line
Fixtures, fittings and equipment	-	15% 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.

Investments

Current asset investments are stated at the lower of cost and net realisable value.

Stocks

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

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.

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.

McMahon & Culloty Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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.

2. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	995	8,958
Profit on disposal of intangible fixed assets	-	(12,195)
	<u> </u>	<u> </u>

3. Employees

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

	2025	2024
	Number	Number
Secretarial and administration = part time	2	2
Working Directors	1	1
	<u> </u>	<u> </u>
	3	3
	<u> </u>	<u> </u>

4. Tax on profit/(loss)

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (Note 4 (b))	866	4,121
	<u> </u>	<u> </u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
Profit/(loss) taxable at 12.50%	136,101	(50,059)
	<u> </u>	<u> </u>
Profit/(loss) before tax		
multiplied by the standard rate of corporation tax		
in Republic of Ireland at 12.50%	17,013	-
Effects of:		
Expenses not deductible for tax purposes	125	-
Capital allowances for period in excess of depreciation	(1,619)	-
Utilisation of tax losses	(15,519)	-
Income Taxable @ 25%	866	4,121
	<u> </u>	<u> </u>
Current tax charge for the financial year (Note 4 (a))	866	4,121
	<u> </u>	<u> </u>

McMahon & Culloty Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

5. Intangible assets

	Goodwill €	Total €
Cost		
At 1 January 2025	20,000	20,000
At 31 December 2025	20,000	20,000
Provision for diminution in value		
At 31 December 2025	20,000	20,000
Net book value		
At 31 December 2025	-	-

6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 January 2025	189,697	97,582	47,359	39,215	373,853
Additions	-	-	950	-	950
At 31 December 2025	189,697	97,582	48,309	39,215	374,803
Depreciation					
At 1 January 2025	-	97,581	46,505	39,211	183,297
Charge for the financial year	-	-	995	-	995
At 31 December 2025	-	97,581	47,500	39,211	184,292
Net book value					
At 31 December 2025	189,697	1	809	4	190,511
At 31 December 2024	189,697	1	854	4	190,556

7. Stocks

	2025 €	2024 €
Work in progress	44,053	26,432
Consumables	10,569	650
	54,622	27,082

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

8. Debtors

	2025 €	2024 €
Trade debtors	25,477	-
Taxation	3,256	-
Other Debtor	1,750	-
	30,483	-

McMahon & Culloty Construction Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

9. Current asset investments	2025	2024
	€	€
Listed investments	<u>200,000</u>	<u>200,000</u>
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	1,568	1,145
Trade creditors	5,827	6,770
Taxation	11,871	24,166
Directors' current accounts (Note 13)	817	1,235
Accruals	2,498	1,794
	<u>22,581</u>	<u>35,110</u>
11. Profit and loss account	2025	2024
	€	€
At 1 January 2025	1,052,473	1,118,267
Profit/(loss) for the financial year	135,235	(54,180)
Payment of dividends	(12,364)	(11,614)
	<u>1,175,344</u>	<u>1,052,473</u>
At 31 December 2025	<u>1,175,344</u>	<u>1,052,473</u>
12. Reconciliation of movements in shareholders' funds	2025	2024
	€	€
Profit/(loss) for the financial year	135,235	(54,180)
Equity dividends	(12,364)	(11,614)
	<u>122,871</u>	<u>(65,794)</u>
Opening shareholders' funds	1,052,573	1,118,367
	<u>1,175,444</u>	<u>1,052,573</u>
Closing shareholders' funds	<u>1,175,444</u>	<u>1,052,573</u>
13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	42,600	43,350
Pension contributions	36,000	236,000
	<u>78,600</u>	<u>279,350</u>
The following amounts are repayable to the directors:	2025	2024
	€	€
Brian McMahon	<u>817</u>	<u>1,235</u>

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 3 March 2026.