

Company Number: 37361

**Molloy Concrete Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2024**

# Molloy Concrete Limited

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**Molloy Concrete Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Brian Molloy Angela Molloy
<b>Company Secretary</b>	Angela Molloy
<b>Company Number</b>	37361
<b>Registered Office</b>	Molloy Terrace, Ballina Co. Mayo Ireland
<b>Business Address</b>	Molloy Terrace, Ballina Co. Mayo Ireland
<b>Accountants</b>	O'Mara Loftus & Co. Ltd. Chartered Accountants & Registered Auditors Arran House Emmet St Ballina Mayo Ireland

# **Molloy Concrete Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2024

The directors made the following statement in respect of the unaudited financial statements:

### **"General responsibilities**

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", applying Section 1A of that Standard, 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.

### **Directors' declaration on unaudited financial statements**

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these 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 O'Mara Loftus & Co. Ltd., (Chartered Accountants & Registered Auditors), all the company's accounting records and provided all the information, books and documents 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 financial year ended 31 December 2024."

### **Signed on behalf of the board**

**Brian Molloy**  
Director

**17 November 2025**

**Angela Molloy**  
Director

**17 November 2025**

**Molloy Concrete Limited**  
**ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Molloy Concrete Limited for the financial year ended 31 December 2024**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 December 2024 as set out on pages 6 to 18 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Molloy Concrete Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2024 your duty to ensure that Molloy Concrete Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Molloy Concrete Limited. You consider that Molloy Concrete Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Molloy Concrete Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

**Cíaran Loftus, Director**  
**for and on behalf of**  
**O'MARA LOFTUS & CO. LTD.**  
Chartered Accountants & Registered Auditors  
Arran House  
Emmet St  
Ballina  
Mayo  
Ireland

**17 November 2025**

# Molloy Concrete Limited

## BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
<b>Fixed Assets</b>			
Tangible assets	9	2,199,522	2,361,478
Investments	11	6,201	6,200
<b>Fixed Assets</b>		<b>2,205,723</b>	<b>2,367,678</b>
<b>Current Assets</b>			
Stocks	12	1,065,095	1,411,249
Debtors	13	1,511,413	844,683
Investments	14	1,700,025	2,700,025
Cash at bank and in hand		4,340,887	3,004,012
		<b>8,617,420</b>	<b>7,959,969</b>
<b>Creditors: amounts falling due within one year</b>	15	<b>(806,365)</b>	<b>(585,701)</b>
<b>Net Current Assets</b>		<b>7,811,055</b>	<b>7,374,268</b>
<b>Total Assets less Current Liabilities</b>		<b>10,016,778</b>	<b>9,741,946</b>
<b>Creditors:</b>			
amounts falling due after more than one year	16	(23,473)	(74,918)
<b>Provisions for liabilities</b>	18	<b>(45,038)</b>	<b>(82,913)</b>
<b>Net Assets</b>		<b>9,948,267</b>	<b>9,584,115</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	21	7,618	7,618
Retained earnings	22	9,940,649	9,576,497
<b>Shareholders' Funds</b>		<b>9,948,267</b>	<b>9,584,115</b>

# **Molloy Concrete Limited**

## **BALANCE SHEET**

as at 31 December 2024

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Molloy Concrete 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 17 November 2025 and signed on its behalf by:**

**Brian Molloy**  
Director

**Angela Molloy**  
Director

**Molloy Concrete Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 December 2024

	Called up share capital €	Retained earnings €	Total €
<b>At 1 January 2023</b>	7,618	9,211,617	9,219,235
Profit for the financial year	-	404,880	404,880
Payment of dividends	-	(40,000)	(40,000)
<b>At 31 December 2023</b>	7,618	9,576,497	9,584,115
Profit for the financial year	-	420,985	420,985
Payment of dividends	-	(56,833)	(56,833)
<b>At 31 December 2024</b>	<b>7,618</b>	<b>9,940,649</b>	<b>9,948,267</b>

# Molloy Concrete Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 1. General Information

Molloy Concrete Limited is a company limited by shares incorporated in Ireland. The registered number of the company is 37361. The registered office of the company is Molloy Terrace, Ballina, Co. Mayo, Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 31 December 2024 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by 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 and Section 1A of FRS 102.

#### Turnover

Turnover from manufacture and supply of concrete products trade comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Turnover from investment trading comprises the contract value of investments at their time of disposal.

#### Revenue recognition

Revenue from the sale of concrete products is recognised when sales are invoiced and the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from Investment Trading is recognised when the investment sale contracts are entered into and the finalisation of the disposal of the investment and the significant risks and rewards of ownership of the goods have passed to the buyer.

Income from long term and current asset investments not part of the company's Investment trading activity are recognised when the interest and dividends and other income is received by the company. Gains from long current asset investments not part of the company's Investment trading activity are recognised at fair value with changes in fair value recognised in profit or loss where the instruments are publicly traded or their fair value can otherwise be measured reliably. All other such investments shall be measured at cost less impairment.

Where Grants related to revenue are received to reimburse the company for related costs, the grants are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Where Revenue Grants are received without a requirement to make specific related expenditure, they are credited to the Profit and Loss Account when received.

#### 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:

## Molloy Concrete Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Land and buildings freehold	-	Straight line over 50 years
Plant and machinery	-	Straight line over 10 years
Fixtures, fittings and equipment	-	Straight line over 10 years , Straight line over 5 years for IT Equipment
Motor vehicles	-	Straight line over 5 years for Jeeps and Vans, Straight line over 10 years for Lorries

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.

### Quarry Assets

Quarry assets comprise freehold land, extraction materials, and site development costs. The cost of the quarry is allocated between non-depletable land, depreciable buildings and depletable extraction material reserves. The depreciable buildings are depreciated in line with the normal annual depreciation charge on buildings of 2% as referred to above. The depletable portion of extractable material is depreciated on a usage-based method, determined by the directors' estimate of the proportion of usable reserves consumed each year. The land element is not depreciated.

The company has no obligation to restore quarry sites. Accordingly, a provision is not required or recognised for the present value of any restoration costs, nor is there any corresponding amount included in the cost of the quarry.

The depletion charge is included in cost of sales.

### 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 Balance Sheet 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 Profit and Loss Account.

### Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Investments in related undertakings are stated at cost less provision for impairment. The company holds one A Ordinary share of €1 in MyGym Ltd, which provides governance rights (the right to appoint and remove directors) but no entitlement to dividends or profits. This investment is measured at cost and presented under fixed asset investments.

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

### Stocks

Concrete Product 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.

Investments held as trading stocks are stated their market value.

### Trade and other debtors

Trade and other debtors are recognised at fair value, invoiced amount, less impairment losses for bad and doubtful debts.

# Molloy Concrete Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### **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.

### **Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

### **Trade and other creditors**

Trade and other creditors are initially and up to the time of settlement of any liability recognised at fair value less any trade discounts.

### **Employee benefits**

The company provides a range of benefits to employees, including paid holiday arrangements.

#### **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.

#### **Defined contribution pension scheme**

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.

### **Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### **Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates.

Where Grants related to revenue are received to reimburse the company for related costs, the grants are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Where Revenue Grants are received without a requirement to make specific related expenditure, they are credited to the Profit and Loss Account when received.

### **Dividends**

Revenue is recognised when the company's right to receive payment is established.

### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

# Molloy Concrete Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

### Ordinary share capital

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

### 3. Going concern

After reviewing the company's forecasts, plans and financial projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

### 4. Critical Accounting Judgements and Estimates

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

#### Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of freehold property, plant and machinery, motor vehicles and fixtures, fittings & equipment represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €2,199,522 (2023: €2,361,478).

#### Impairment of Trade Debtors

The company trades with a large and varied number of customers on credit terms. Some debts due may not be paid due to the default of customers. The company holds credit insurance in respect of potential bad debts. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €1,081,162 (2023: €769,823).

Provision is made for expected bad debts included in trade debtors. The provision is based on the up to date knowledge of the customers concerned and recent payment history of the customer.

#### Wasting Assets - Quarry Assets and Depletion

The company's depletion charge is based on the directors' estimate of the proportion of usable reserves extracted during the financial year. These estimates are reviewed annually and adjusted prospectively as required.

### 5. Turnover

The company's total turnover is €9,696,391 (2023 : €9,485,202) of which €5,141,946 (2023 : €4,373,157) is derived from the principal activity of manufacture and supply of concrete products. The company also carries on trading in Investments and its turnover in this trade during the year under review was €4,554,445 (2023 : €5,112,045).

The company's investment trading activity is all carried out in Ireland but relates to investments which may be in entities worldwide.

All of the company's turnover from the activity of concrete products is attributable to its market in the Republic of Ireland and is derived from the principal activity of manufacture and supply of concrete products

# Molloy Concrete Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

<b>6. Operating profit</b>	<b>2024</b>	2023
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>382,331</b>	339,418
(Profit) on disposal of tangible assets	<b>(5,105)</b>	(20,600)
(Profit)/loss on foreign currencies	<b>(16,999)</b>	52,444
Government grants received	<b>(12,985)</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>

<b>7. Income from investments</b>	<b>2024</b>	2023
	€	€
Investment income	<b>7,292</b>	9,503
Profit on disposal of investments	<b>330,000</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>337,292</b>	9,503

**8. Employees**

The average monthly number of employees, including directors, during the financial year was 27, (2023 - 27).

	<b>2024</b>	2023
	Number	Number
Production, delivery & office.	<b>27</b>	27
	<u><u>          </u></u>	<u><u>          </u></u>

**9. Tangible assets**

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 January 2024	1,384,700	6,204,103	121,960	2,796,669	10,507,432
Additions	-	140,500	4,900	85,000	230,400
Disposals	-	-	(10,313)	(14,750)	(25,063)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2024	1,384,700	6,344,603	116,547	2,866,919	10,712,769
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation &amp; Depletion</b>					
At 1 January 2024	524,182	5,192,160	110,853	2,318,759	8,145,954
Charge for the financial year	109,303	153,296	3,646	116,086	382,331
On disposals	-	-	(6,188)	(8,850)	(15,038)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2024	633,485	5,345,456	108,311	2,425,995	8,513,247
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>					
At 31 December 2024	<b>751,215</b>	<b>999,147</b>	<b>8,236</b>	<b>440,924</b>	<b>2,199,522</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>
At 31 December 2023	860,518	1,011,943	11,107	477,910	2,361,478
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

# Molloy Concrete Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 10.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2024 Net book value €	Depreciation charge €	2023 Net book value €	Depreciation charge €
Plant and machinery	95,000	9,580	9,720	1,080
Motor vehicles	104,076	14,868	441,084	60,888
	<u>199,076</u>	<u>24,448</u>	<u>450,804</u>	<u>61,968</u>

### 11. Investments

	Subsidiary undertakings shares €	Listed investments €	Total €
<b>Investments Cost</b>	€	€	€
At 1 January 2024	-	6,200	6,200
Additions	1	-	1
	<u>1</u>	<u>6,200</u>	<u>6,201</u>
At 31 December 2024	1	6,200	6,201
<b>Net book value</b>			
At 31 December 2024	<u>1</u>	<u>6,200</u>	<u>6,201</u>
At 31 December 2023	<u>-</u>	<u>6,200</u>	<u>6,200</u>

The company holds one A Ordinary share of €1 in MyGym Ltd. This share carries the right to appoint and remove directors but carries no voting rights at general meetings, no entitlement to dividends, and only a priority right to repayment of capital on winding-up, but has no economic interest in its profits or net assets.

By virtue of the rights attaching to this share, the company exercises control over the governance of MyGym Ltd, but has no economic interest in its net assets or results.

### 12. Stocks

	2024 €	2023 €
Finished goods and goods for resale	241,560	275,930
Investment Trading Stocks	823,535	1,135,319
	<u>1,065,095</u>	<u>1,411,249</u>

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

### 13. Debtors

	2024 €	2023 €
Trade debtors	1,078,215	766,976
Amounts owed by group undertakings	369,315	-
Amounts owed by related parties	3,624	-
Directors' current accounts	40,947	20,579
Taxation	14,312	52,128
Prepayments	5,000	5,000
	<u>1,511,413</u>	<u>844,683</u>

**Molloy Concrete Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

<b>14. Current asset investments</b>	<b>2024</b>	2023
	€	€
Other unlisted investments	<b>1,700,025</b>	2,700,025
	<u><u>1,700,025</u></u>	<u><u>2,700,025</u></u>
<b>15. Creditors</b>	<b>2024</b>	2023
<b>Amounts falling due within one year</b>	<b>€</b>	€
Amounts owed to credit institutions	<b>11,126</b>	377
Net obligations under finance leases and hire purchase contracts	<b>107,771</b>	120,793
Trade creditors	<b>381,686</b>	356,294
Taxation	<b>199,424</b>	42,345
Accruals	<b>106,358</b>	65,892
	<u><u>806,365</u></u>	<u><u>585,701</u></u>
<b>16. Creditors</b>	<b>2024</b>	2023
<b>Amounts falling due after more than one year</b>	<b>€</b>	€
Finance leases and hire purchase contracts	<b>23,473</b>	74,918
	<u><u>23,473</u></u>	<u><u>74,918</u></u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>107,771</b>	120,793
Repayable between one and five years	<b>23,473</b>	74,918
	<u><u>131,244</u></u>	<u><u>195,711</u></u>
<b>17. Taxation</b>	<b>2024</b>	2023
	€	€
<b>Debtors:</b>		
VAT	-	3,332
Corporation tax	-	34,484
Income tax	<b>14,312</b>	14,312
	<u><u>14,312</u></u>	<u><u>52,128</u></u>
<b>Creditors:</b>		
VAT	<b>23,808</b>	-
Corporation tax	<b>111,051</b>	-
PAYE	<b>50,732</b>	32,345
Withholding tax	<b>13,833</b>	10,000
	<u><u>199,424</u></u>	<u><u>42,345</u></u>

# Molloy Concrete Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 18. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2024 €	2023 €
At financial year start	82,913	<b>82,913</b>	41,697
Charged to profit and loss	-	-	41,216
Released during the financial year	(37,875)	<b>(37,875)</b>	-
At financial year end	<u><b>45,038</b></u>	<u><b>45,038</b></u>	<u>82,913</u>

### 19. Pension costs - defined contribution

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. Pension costs amounted to €242,880 (2023 - €2,880).

### 20. State Funding

#### Grant Making Agency

#### Department of Enterprise, Trade and Employment administered by Mayo County Council

Grant Programme

Increased Cost of Business Grant Scheme

Purpose of the Grant

This grant is intended as a one-time financial aid to help businesses with increased costs associated with running a business.

Term

Not applicable

Total Fund

€12,985

Expenditure

€12,985

Fund deferred or due at financial year end

NIL

Received in the financial year

€12,985

Revenue/Capital Grant

Revenue Grant

Restriction on use

The use of this grant is restricted to increased costs associated with running a business as outlined in the purpose of the grant.

### 21. Share capital

			2024 €	2023 €
Description	Number of shares	Value of units		
<b>Authorised</b>				
Ordinary shares	20,000	€1.269738 each	<u><b>25,395</b></u>	<u>25,395</u>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	6,000	€1.269738 each	<u><b>7,618</b></u>	<u>7,618</u>

# Molloy Concrete Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/12/24	01/01/24
Brian Molloy	Ordinary shares	5,100	5,100
Angela Molloy	Ordinary shares	900	900
		<u>6,000</u>	<u>6,000</u>

### 22. Profit and loss account

	2024 €	2023 €
At 1 January 2024	9,576,497	9,211,617
Profit for the financial year	420,985	404,880
Payment of dividends	(56,833)	(40,000)
	<u>9,940,649</u>	<u>9,576,497</u>

The opening balance, closing balance and movements in each reserve are shown in the Statement of Changes in Equity on page 11. The company's only reserves are Retained Earnings. The retained earnings comprises the company's accumulated retained profits and losses less any dividends paid.

### 23. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 €	2023 €
<b>Due:</b>		
Within one year	107,774	120,793
Between one and five years	23,473	74,918
	<u>131,247</u>	<u>195,711</u>

### 24. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

### 25. Contingent liabilities

The company had no contingent liabilities at the year end.

### 26. Directors' remuneration

	2024 €	2023 €
Remuneration	136,104	136,104
Pension contributions	240,000	-
	<u>376,104</u>	<u>136,104</u>

### 27. Amounts owed by group undertakings

During the year, the company extended a loan to MyGym Ltd, a related undertaking under common control. There was a loan balance of €370,000 due from MyGym Ltd, at the year end. The loan is unsecured, interest-free, and repayable only when the subsidiary has sufficient funds available. The directors consider that the credit risk associated with this loan is low

**Molloy Concrete Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

**28. Transactions with Directors**

Net balances due to company by the directors:

	<b>2024</b>	2023
	<b>€</b>	€
Brian Molloy (Debtor)	<b><u>40,947</u></b>	<u>20,579</u>

There are no repayment terms agreed or interest payable on the outstanding directors loan balances.

The largest balance owing to the company by the director during the year was €40,947.

**Ultimate controlling party**

Brian Molloy, a director of the company, is considered to be the company's ultimate controlling party as he holds 85% of the issued ordinary share capital of the company.

**Key management personnel compensation**

The directors' remuneration as disclosed in note 26 is the total compensation paid to key management personnel in the current and prior period.

There were no other transactions with the directors or companies associated with them during the financial period 31st December 2024 other than those disclosed in note 26.

**29. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 17 November 2025.

**Overall Certificate**  
**For Financial Statements**  
**Section 347 (2)(b), Companies Act 2014**

**Company Name: Molloy Concrete Limited**

**Company Number: 37361**

**Financial Year: 1 January 2024 to 31 December 2024**

**CERTIFICATE:**

We hereby certify that all financial statement documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals, or information extracted from the originals, laid or to be laid before the relevant general meeting, or presented to the member(s).

**Brian Molloy**  
**Director**

**17 November 2025**

**Angela Molloy**  
**Secretary**

**17 November 2025**

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