

Company registration number 640985 (Ireland)

**MOYCRAFT DEVELOPMENTS LTD**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2025**

# MOYCRAFT DEVELOPMENTS LTD

## COMPANY INFORMATION

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<b>Directors</b>	Mark Browne Edward Dee
<b>Secretary</b>	Mark Browne
<b>Company number</b>	640985
<b>Registered office</b>	Newtowngirley Fordstown Navan Co Meath
<b>Accountants</b>	Richard Drew & Sons Parkhead 18 Rockfield Road Kells Co Meath
<b>Business address</b>	Newtowngirley Fordstown Navan Co Meath
<b>Bankers</b>	Allied Irish Bank 41 South Main Street Naas Co Kildare

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# MOYCRAFT DEVELOPMENTS LTD

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# MOYCRAFT DEVELOPMENTS LTD

## DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 30 APRIL 2025**

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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

Mark Browne  
**Director**

Edward Dee  
**Director**

26 February 2026

# MOYCRAFT DEVELOPMENTS LTD

## BALANCE SHEET

AS AT 30 APRIL 2025

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		2025		2024	
	Notes	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	6		188,034		84,927
Investment property	7		923,797		923,797
			<u>1,111,831</u>		<u>1,008,724</u>
<b>Current assets</b>					
Stocks	8	1,183,780		1,252,897	
Debtors	9	81,235		75,189	
Cash at bank and in hand		1,234,754		172,148	
		<u>2,499,769</u>		<u>1,500,234</u>	
<b>Creditors: amounts falling due within one year</b>	10	(486,886)		(1,298,652)	
		<u>2,012,883</u>		<u>201,582</u>	
<b>Net current assets</b>			2,012,883		201,582
<b>Total assets less current liabilities</b>			3,124,714		1,210,306
<b>Creditors: amounts falling due after more than one year</b>	11	(2,638,115)		(336,676)	
		<u>486,599</u>		<u>873,630</u>	
<b>Net assets</b>			<u>486,599</u>		<u>873,630</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		555,101
Profit and loss reserves			486,499		318,529
			<u>486,599</u>		<u>873,630</u>
<b>Total equity</b>			<u>486,599</u>		<u>873,630</u>

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# MOYCRAFT DEVELOPMENTS LTD

## BALANCE SHEET (CONTINUED)

**AS AT 30 APRIL 2025**

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We, as directors of Moycraft Developments Ltd, 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 section 359 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 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 26 February 2026 and are signed on its behalf by:

Mark Browne  
**Director**

Edward Dee  
**Director**

# MOYCRAFT DEVELOPMENTS LTD

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2025

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	Notes	Share capital €	Profit and loss reserves €	Total €
<b>Balance at 1 May 2023</b>		495,101	206,059	701,160
<b>Year ended 30 April 2024:</b>				
Profit and total comprehensive income		-	112,470	112,470
Issue of share capital		60,000	-	60,000
		<hr/>	<hr/>	<hr/>
<b>Balance at 30 April 2024</b>		555,101	318,529	873,630
<b>Year ended 30 April 2025:</b>				
Profit and total comprehensive income		-	167,970	167,970
Reduction of shares		(555,001)	-	(555,001)
		<hr/>	<hr/>	<hr/>
<b>Balance at 30 April 2025</b>		<u>100</u>	<u>486,499</u>	<u>486,599</u>

# MOYCRAFT DEVELOPMENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 APRIL 2025*

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### 1 Accounting policies

#### Company information

Moycraft Developments Ltd is a limited company domiciled and incorporated in Ireland. The registered office is Newtowngirley, Fordstown, Navan, Co Meath and its company registration number is 640985.

#### 1.1 Basis of preparation

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. Historical cost is generally based on the fair value of the consideration given in exchange for assets

The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts & settlement discounts.

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

#### 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:

Plant and equipment	15% Straight Line
Fixtures and fittings	15% Straight Line
Motor vehicles	12.5% 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 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# MOYCRAFT DEVELOPMENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

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### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# MOYCRAFT DEVELOPMENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. The Share Capital of the Company is presented as equity.

#### 1.10 Taxation

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

##### **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.

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# MOYCRAFT DEVELOPMENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

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### 1 Accounting policies

(Continued)

#### 1.12 Leases

##### *As lessee*

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

##### *As lessor*

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

#### 1.13 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging:		
Depreciation of tangible fixed assets	33,556	15,048
	<u>          </u>	<u>          </u>

### 4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Total	4	4
	<u>          </u>	<u>          </u>

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# MOYCRAFT DEVELOPMENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

### 5 Directors' remuneration

	2025 €	2024 €
Remuneration for qualifying services	10,000	10,000

### 6 Tangible fixed assets

	Plant and equipment €	Fixtures and fittings €	Motor vehicles €	Total €
<b>Cost</b>				
At 1 May 2024	16,260	3,017	97,250	116,527
Additions	57,000	-	79,663	136,663
At 30 April 2025	73,260	3,017	176,913	253,190
<b>Depreciation and impairment</b>				
At 1 May 2024	7,317	1,356	22,927	31,600
Depreciation charged in the year	10,989	452	22,115	33,556
At 30 April 2025	18,306	1,808	45,042	65,156
<b>Carrying amount</b>				
At 30 April 2025	54,954	1,209	131,871	188,034
At 30 April 2024	8,943	1,661	74,323	84,927

### 7 Investment property

	2025 €
<b>Fair value</b>	
At 1 May 2024 and 30 April 2025	923,797

### 8 Stocks

	2025 €	2024 €
Work in progress	1,183,780	1,252,897

# MOYCRAFT DEVELOPMENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

### 9 Debtors

	2025	2024
	€	€
<b>Amounts falling due within one year:</b>		
Trade debtors	31,888	31,888
Amounts owed by group undertakings	-	1,161
Other debtors	49,347	42,140
	<u>81,235</u>	<u>75,189</u>

### 10 Creditors: amounts falling due within one year

	2025	2024
Notes	€	€
Obligations under finance leases	33,906	15,414
Trade creditors	304,493	400,698
Amounts owed to group undertakings	-	734,941
Other creditors including tax and social insurance	140,087	38,439
Accruals	8,400	109,160
	<u>486,886</u>	<u>1,298,652</u>

### 11 Creditors: amounts falling due after more than one year

	2025	2024
Notes	€	€
Obligations under finance leases	85,335	36,676
Other creditors including tax and social insurance	2,552,780	300,000
	<u>2,638,115</u>	<u>336,676</u>

### 12 Events after the reporting date

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

# MOYCRAFT DEVELOPMENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 APRIL 2025*

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### 13 Related party transactions

#### Transactions with related parties

##### **Moycraft Roofing & Carpentry Ltd.**

Included in creditors at the year end date is an amount of €848,941 owed by the Company to Moycraft Roofing & Carpentry Ltd. Both companies share a common director, Mark Browne.

##### **E. Construction & Property Developments Ltd.**

Included in creditors at the year end date is an amount of €703,839 owed by the Company to E Construction Limited.

Edward Dee serves as a Director to both E. Construction & Property Developments Ltd., and Moycraft Developments Ltd.

### 14 Directors' transactions

Director, Mark Browne was owed €11,338 from the Company at the balance sheet date. He was owed €8,880 from the Company at the previous balance sheet date.

Director, Edward Dee was owed €11,928 from the Company at the balance sheet date. He was owed €9,328 from the Company at the previous balance sheet date.

Dividends totalling €0 (2024 - €0) were paid in the year in respect of shares held by the company's directors.

### 15 Approval of financial statements

The directors approved the financial statements on 26 February 2026.