

McGrath's (O'Callaghans Mills) Limited
Unaudited Abridged Financial Statements
For the Year Ended 31 March 2025

McGrath's (O'Callaghans Mills) Limited

Company Information

Directors	Finola McGrath Joseph McGrath
Company secretary	Finola McGrath
Registered number	103815
Registered office	O'Callaghans Mills Co. Clare
Accountants	DSB Registered Auditors and Chartered Accountants 98 Henry Street Limerick
Bankers	Allied Irish Banks, p.l.c 106/108 O'Connell Street Limerick
Solicitors	Sweeney McGann Solicitors 67 O'Connell Street Limerick

McGrath's (O'Callaghans Mills) Limited

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McGrath's (O'Callaghans Mills) Limited

Directors' Responsibilities Statement For the Year Ended 31 March 2025

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the Directors to prepare the financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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, of the profit or loss 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's 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 and 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.

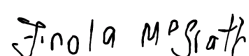
The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Profit and Loss Account and Retained Earnings, the Balance Sheet and the related notes:

- The Directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The Directors confirm that they have made available to DSB all 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 31 March 2025.

On behalf of the board



Finola McGrath
Director



Joseph McGrath
Director

Date: 22/12/2025

McGrath's (O'Callaghans Mills) Limited

**Abridged Balance Sheet
As at 31 March 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible fixed assets	7	1,937,938	1,969,013
Financial assets	8	-	126
		1,937,938	1,969,139
Current assets			
Debtors	9	759,275	2,785,596
Cash at bank and in hand		2,121,041	18,541
		2,880,316	2,804,137
Creditors: amounts falling due within one year	10	(153,268)	(145,972)
Net current assets		2,727,048	2,658,165
Total assets less current liabilities		4,664,986	4,627,304
Net assets		4,664,986	4,627,304
Capital and reserves			
Called up share capital presented as equity		12,697	12,697
Profit and loss account	11	4,652,289	4,614,607
Shareholders' funds		4,664,986	4,627,304

We, as Directors of McGrath's (O'Callaghans Mills) Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Finola McGrath

Finola McGrath
Director

Joseph McGrath

Joseph McGrath
Director

Date: 22/12/2025

The notes on pages 3 to 10 form part of these financial statements.

McGrath's (O'Callaghans Mills) Limited

Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

1. Accounting policies

General Information

These financial statements comprising the Profit and Loss Account and Retained Earnings, the Balance Sheet and the related notes constitute the individual financial statements of McGrath's (O'Callaghans Mills) Limited for the year ended 31 March 2025.

McGrath's (O'Callaghans Mills) Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO No. 103815). The registered office is O'Callaghans Mills, Co. Clare which is also the principal place of business of the company. The nature of the company's operations and its principal activity are set out in the Directors' Report.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the Company.

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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

McGrath's (O'Callaghans Mills) Limited

Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

1. Accounting policies (continued)

1.1 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.2 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

1.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and Loss Account and Retained Earnings in the same period as the related expenditure.

1.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

McGrath's (O'Callaghans Mills) Limited

Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

1. Accounting policies (continued)

1.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the reducing balance method.

Depreciation is provided on the following basis:

Freehold property	-	Not subject to depreciation
Plant and machinery	-	10% Reducing Balance
Motor vehicles	-	20% Reducing Balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

1.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

1.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.9 Retained earnings

The Directors have decided to disclose the changes in retained earnings in the Profit and Loss Account.

1.10 Share capital of the company

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

McGrath's (O'Callaghans Mills) Limited

Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

1. Accounting policies (continued)

1.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.12 Cash flow

The company has availed of the exemption in FRS 102 from the requirement to prepare a cash flow statement because it is classified as a small company.

1.13 Consolidated accounts

The company meets the size exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated financial statement by virtue of meeting the requirements in section 293(1A) of the Companies Act 2014. Consequently, these financial statement deal with the results of the company as single entity.

1.14 Taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the 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 account in relation to pensions and other post retirement benefits. In calculating the amount of deferred tax, discounting is not used. Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

2. Judgements in applying accounting policies and key sources of estimation uncertainty

The Directors having considered the judgements used in presenting these financial statements believe that none of them are material and require disclosure in these financial statements

3. Operating Profit

The operating profit is stated after charging:

	Year Ended 31 March 2025	Year Ended 31 March 2024
	€	€
Depreciation of tangible fixed assets owned	31,075	37,104

McGrath's (O'Callaghans Mills) Limited

**Notes to the Abridged Financial Statements
For the Year Ended 31 March 2025**

4. Employees

The average monthly number of employees, including the Directors, during the year was as follows:

	Year Ended 31 March 2025 No.	Year Ended 31 March 2024 No.
Directors	2	2

5. Directors' remuneration

	Year Ended 31 March 2025 €	Year Ended 31 March 2024 €
Directors pension costs	1,779	1,982

6. Income from investments

	Year Ended 31 March 2025 €	Year Ended 31 March 2024 €
Dividends received from unlisted investments	-	(338,663)

McGrath's (O'Callaghans Mills) Limited

Notes to the Abridged Financial Statements
For the Year Ended 31 March 2025

7. Tangible fixed assets

	Freehold property €	Plant and machinery €	Motor vehicles €	Total €
Cost or valuation				
At 1 April 2024	3,428,591	4,419,401	1,730,661	9,578,653
At 31 March 2025	3,428,591	4,419,401	1,730,661	9,578,653
Depreciation				
At 1 April 2024	1,797,402	4,095,939	1,716,299	7,609,640
Charge for the year on owned assets	-	28,210	2,865	31,075
At 31 March 2025	1,797,402	4,124,149	1,719,164	7,640,715
Net book value				
At 31 March 2025	1,631,189	295,252	11,497	1,937,938
At 31 March 2024	1,631,189	323,462	14,362	1,969,013

8. Financial assets

	Subsidiary undertakings shares €
At 1 April 2024	126
Disposals	(126)
At 31 March 2025	-

McGrath's (O'Callaghans Mills) Limited

**Notes to the Abridged Financial Statements
For the Year Ended 31 March 2025**

9. Debtors

	31 March 2025	31 March 2024
	€	€
Trade debtors	376,350	898,733
Amounts owed by related parties	144,156	1,870,443
Other debtors	-	510
Prepayments	22,859	-
Accrued Income	200,000	-
Deferred taxation	15,910	15,910
	759,275	2,785,596
	759,275	2,785,596

10. Creditors: Amounts falling due within one year

	31 March 2025	31 March 2024
	€	€
Trade creditors	143,287	138,168
VAT	2,177	-
Accruals	7,804	7,804
	153,268	145,972
	153,268	145,972

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Trade creditors include amounts in respect of goods for which ownership is not passed until payment is made.

Tax and social insurance are subject to terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0219% per day. No interest was due at the financial year end date.

The terms of the accruals are based on underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

11. Reserves

Profit and loss account

The profit and loss account represent cumulative gains, to bring them in line with the presentation of figures in the current financial year.

12. Capital commitments

At 31 March 2025 the Company had no capital commitments.

McGrath's (O'Callaghans Mills) Limited

Notes to the Abridged Financial Statements For the Year Ended 31 March 2025

13. Ultimate Controlling Party

Joseph McGrath is regarded as the ultimate controlling party of the company.

14. Comparatives

Comparatives have been regrouped where necessary, to bring them in line with the presentation of figures in the current financial year.

15. Related party transactions

Key management personnel compensation.

The company considers key management personnel to be the Directors. Amount paid to Directors during the year were €Nil (2024: €Nil).

Other related party transactions

McGrath's Concrete Products Limited is the company incorporated in the Republic of Ireland, whose registered office is at O'Callaghans Mills, Co. Clare, is related party of the company due to common ultimate shareholders. At the start of the year the company was owed a net of €1,870,443 by McGrath's Concrete Products Limited. During the year there was net movement of €1,526,287. Accordingly, McGrath's (O'Callaghans Mills) Limited was owed €144,156 from McGrath's Concrete Products at 31 March 2025.

16. Approval of financial statements

The board of Directors approved these financial statements for issue on 22/12/2025.