

Company Number: 678871

Terra Design Construction Limited (formerly MORB Construction Limited)

Abridged Unaudited Financial Statements

for the financial year ended 30 September 2025

Terra Design Construction Limited (formerly MORB Construction Limited)

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Terra Design Construction Limited (formerly MORB Construction Limited)

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 September 2025

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 Statement of Changes in Equity 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 MRA Chartered Accountants Limited, 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 30 September 2025."

Signed on behalf of the board

Mark McCarthy
Director

18 November 2025

Brian Foster
Director

18 November 2025

Terra Design Construction Limited (formerly MORB Construction Limited)
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Terra Design Construction Limited (formerly MORB Construction Limited)
for the financial year ended 30 September 2025

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 30 September 2025 as set out on pages 5 to 11 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member 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 Terra Design Construction Limited (formerly MORB Construction 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 30 September 2025 your duty to ensure that Terra Design Construction Limited (formerly MORB Construction 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 Terra Design Construction Limited (formerly MORB Construction Limited). You consider that Terra Design Construction Limited (formerly MORB Construction 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 Terra Design Construction Limited (formerly MORB Construction 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.

MRA CHARTERED ACCOUNTANTS LIMITED

The Kennedy Building
Main Street
Dublin 24

18 November 2025

Terra Design Construction Limited (formerly MORB Construction Limited)

BALANCE SHEET

as at 30 September 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	37,703	32,243
Current Assets			
Stocks	7	143,886	332,210
Debtors	8	403,833	255,776
Cash and cash equivalents		176,630	106,467
		724,349	694,453
Creditors: amounts falling due within one year	9	(80,109)	(119,162)
Net Current Assets		644,240	575,291
Total Assets less Current Liabilities		681,943	607,534
Creditors:			
amounts falling due after more than one year	10	(13,249)	(18,188)
Net Assets		668,694	589,346
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		668,594	589,246
Equity attributable to owners of the company		668,694	589,346

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 Terra Design Construction Limited (formerly MORB 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 359 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 18 November 2025 and signed on its behalf by:

Mark McCarthy
Director

Brian Foster
Director

Terra Design Construction Limited (formerly MORB Construction Limited)
STATEMENT OF CHANGES IN EQUITY

as at 30 September 2025

	Called up share capital €	Retained earnings €	Total €
At 1 October 2023	100	381,826	381,926
Profit for the financial year	-	207,420	207,420
At 30 September 2024	100	589,246	589,346
Profit for the financial year	-	79,348	79,348
At 30 September 2025	100	668,594	668,694

Terra Design Construction Limited (formerly MORB Construction Limited)

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

1. General Information

Terra Design Construction Limited (formerly MORB Construction Limited) is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 678871. The registered office of the company is The Kennedy Building, Main Street, Dublin 24, Ireland. The principal activity of the company is the construction of residential and non residential buildings. 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 financial year ended 30 September 2025 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 comprises the invoice value of services provided by the company, exclusive of trade discounts and value added tax.

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:

Fixtures, fittings and equipment	-	12.50% Straight line
Motor vehicles	-	12.50% 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.

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.

Work in progress

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced.

Terra Design Construction Limited (formerly MORB Construction Limited)

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	5,443	3,366
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	858	436
	<u> </u>	<u> </u>

5. Employees

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

	2025	2024
	Number	Number
Construction	1	1
Directors	2	2
	<u> </u>	<u> </u>
	3	3
	<u> </u>	<u> </u>

Terra Design Construction Limited (formerly MORB Construction Limited)

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

6. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 October 2024	2,334	38,360	40,694
Additions	2,053	8,850	10,903
At 30 September 2025	<u>4,387</u>	<u>47,210</u>	<u>51,597</u>
Depreciation			
At 1 October 2024	121	8,330	8,451
Charge for the financial year	464	4,979	5,443
At 30 September 2025	<u>585</u>	<u>13,309</u>	<u>13,894</u>
Net book value			
At 30 September 2025	<u><u>3,802</u></u>	<u><u>33,901</u></u>	<u><u>37,703</u></u>
At 30 September 2024	<u><u>2,213</u></u>	<u><u>30,030</u></u>	<u><u>32,243</u></u>
7. Stocks		2025	2024
		€	€
Work in progress		<u><u>143,886</u></u>	<u><u>332,210</u></u>
8. Debtors		2025	2024
		€	€
Trade debtors		285,829	134,130
Amounts owed by group undertakings		118,004	117,234
Taxation		-	4,412
		<u>403,833</u>	<u>255,776</u>
9. Creditors		2025	2024
		€	€
Net obligations under finance leases and hire purchase contracts		4,939	4,940
Trade creditors		(317)	437
Taxation		67,867	59,021
Directors' current accounts (Note 13)		3,055	47,287
Other creditors		2,872	2,784
Accruals		1,693	4,693
		<u>80,109</u>	<u>119,162</u>

Terra Design Construction Limited (formerly MORB Construction Limited)
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>13,249</u>	<u>18,188</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	8,085	8,944
Repayable between one and five years	13,249	18,188
	<u>21,334</u>	<u>27,132</u>
Finance charges and interest allocated to future accounting periods	(3,146)	(4,004)
	<u>18,188</u>	<u>23,128</u>

11. Profit and loss account

	2025	2024
	€	€
At 1 October 2024	589,246	381,826
Profit for the financial year	79,348	207,420
	<u>668,594</u>	<u>589,246</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 September 2025.

13. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	<u>159,782</u>	<u>107,767</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Mark McCarthy	1,611	24,650
Brian Foster	1,444	22,637
	<u>3,055</u>	<u>47,287</u>

Amounts due are interest free, unsecured and repayable on demand.

14. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

15. Parent company

The company regards Nyssa Limited as its parent company.

Terra Design Construction Limited (formerly MORB Construction Limited)
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

16. Post-Balance Sheet Events

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

17. Ultimate controlling parties

The issued share capital of Terra Design Construction Limited is held by Nyssa Limited. Mark McCarthy and Brian Foster jointly own the issued share capital in Nyssa Limited.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 November 2025.