

**N & L MURPHY BUILDING CONTRACTORS LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2025**

**Company Registration No. 432911 (Republic of Ireland)**

# N & L MURPHY BUILDING CONTRACTORS LIMITED

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## **N & L MURPHY BUILDING CONTRACTORS LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2025**

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#### **General responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland.

Irish company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising 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 set out on pages 2 to 8:

- 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 judgments 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 Moore, 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 transactions of the company for the year ended 28 February 2025.

On behalf of the board

**Liam Murphy**  
Director

**Noel Murphy**  
Director

**Date: 18 December 2025**

# N & L MURPHY BUILDING CONTRACTORS LIMITED

## BALANCE SHEET

AS AT 28 FEBRUARY 2025

	Notes	2025 €	€	2024 €	€
<b>Current assets</b>					
Stocks	7	6,075		6,733	
Debtors	8	4,191		-	
Cash at bank and in hand		71,048		64,452	
		<u>81,314</u>		<u>71,185</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(9,945)</u>		<u>(10,722)</u>	
<b>Net current assets</b>			<u>71,369</u>		<u>60,463</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			2		2
Profit and loss reserves	10		<u>71,367</u>		<u>60,461</u>
<b>Total equity</b>			<u>71,369</u>		<u>60,463</u>

We, as directors of N & L Murphy Building Contractors Limited, 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 358 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, to:

(i) 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 relating to the preparation of abridged financial statements contained in section 352 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 confirm that 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 Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

**N & L MURPHY BUILDING CONTRACTORS LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 28 FEBRUARY 2025**

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The financial statements were approved by the board of directors and authorised for issue on 18 December 2025 and are signed on its behalf by:

**Liam Murphy**  
**Director**

**Noel Murphy**  
**Director**

# N & L MURPHY BUILDING CONTRACTORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 28 FEBRUARY 2025

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#### 1 General Information

##### Company information

N & L Murphy Building Contractors Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Glebe Road,, Droum Cross,, Castletownbere,, Co. Cork. and its company registration number is 432911. The nature of the company's operations and its principal activities are set out in the Directors' Report.

##### Statement of Compliance

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.

##### Currency

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 €.

#### 2 Accounting policies

##### 2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 2.2 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 and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

##### 2.3 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:

Computer equipment	12.5%
Commercial vehicles	20%

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.

## N & L MURPHY BUILDING CONTRACTORS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

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## 2 Accounting policies

(Continued)

### 2.4 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.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

### 2.5 Cash at bank and in hand

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.

### 2.6 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.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

#### **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.

## N & L MURPHY BUILDING CONTRACTORS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

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## 2 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. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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.

### 2.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

### 2.8 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.

## 3 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.

**N & L MURPHY BUILDING CONTRACTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 28 FEBRUARY 2025**

**4 Employees**

The average monthly number of persons (including directors) employed by the company during the year was: 2

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Total	2	2
	<u>          </u>	<u>          </u>

**5 Directors' remuneration**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration for qualifying services	55,593	48,348
	<u>          </u>	<u>          </u>

**6 Tangible fixed assets**

	<b>Computer equipment</b>	<b>Commercial vehicles</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>			
At 1 March 2024 and 28 February 2025	659	11,382	12,041
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>			
At 1 March 2024 and 28 February 2025	659	11,382	12,041
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 28 February 2025	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
At 29 February 2024	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>

**7 Stocks**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Work in progress	6,075	6,733
	<u>          </u>	<u>          </u>

**8 Debtors**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	1,848	-
Other debtors	2,343	-
	<u>          </u>	<u>          </u>
	4,191	-
	<u>          </u>	<u>          </u>

**N & L MURPHY BUILDING CONTRACTORS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2025**

**8 Debtors** **(Continued)**

Trade debtors disclosed above are measured at amortised cost.

Trade debtors are shown net of impairment in respect of doubtful debts.

**9 Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Trade creditors	-	3,751
Other creditors including tax and social insurance	845	2,871
Accruals	9,100	4,100
	9,945	10,722
	9,945	10,722

**10 Profit and loss reserves**

	<b>2025</b>	<b>2024</b>
	€	€
At the beginning of the year	60,461	17,245
Profit for the year	10,906	43,216
	71,367	60,461
	71,367	60,461

**11 Events after the reporting date**

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the company, the results of those operations or the assets, liabilities and financial position of the entity.

**12 Directors' and secretary's interests in shares**

The directors' and secretary's interests in the shares of the company were as stated below:

	<b>Ordinary Shares of €1 each</b>	
	<b>1 March 2024</b>	<b>28 February 2025</b>
Liam Murphy	1	1
Noel Murphy	1	1

**13 Ultimate controlling party**

The Directors are the ultimate controlling parties of the Company.

**14 Approval of financial statements**

The board of directors approved these financial statements and authorised them for issue on 18 December 2025