

Company Number: 374113

M.P. Decorators Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

M.P. Decorators Ltd
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M.P. Decorators Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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 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 W. O. McGrory & Company Limited, (Certified Public Accountants), 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 2025."

Signed on behalf of the board

Michael Phillips
Director

10 April 2026

Damien Phillips
Director

10 April 2026

M.P. Decorators Ltd
BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	11,164	23,220
Current Assets			
Stocks	6	7,000	8,000
Debtors	7	188,689	174,677
Cash and cash equivalents		343,163	323,637
		538,852	506,314
Creditors: amounts falling due within one year	8	(90,870)	(96,416)
Net Current Assets		447,982	409,898
Total Assets less Current Liabilities		459,146	433,118
Capital and Reserves			
Called up share capital presented as equity		90	90
Retained earnings		459,056	433,028
Shareholders' Funds		459,146	433,118

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 M.P. Decorators Ltd, 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 10 April 2026 and signed on its behalf by:

Michael Phillips
Director

Damien Phillips
Director

M.P. Decorators Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	90	571,339	571,429
Loss for the financial year	-	(138,311)	(138,311)
At 31 December 2024	90	433,028	433,118
Profit for the financial year	-	26,028	26,028
At 31 December 2025	90	459,056	459,146

M.P. Decorators Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

M.P. Decorators Ltd is a company limited by shares incorporated in Ireland. Omac Business Centre, Clondalkin, Dublin 22, D22 T1X0, Ireland is the registered office, 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 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 goods supplied 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:

Plant & Machinery	- 20% Straight line
Motor Vehicles	- 20% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

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.

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.

M.P. Decorators Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

Employee benefits

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The company also operates a defined contribution pension scheme for its directors. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Ordinary share capital

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

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of tangible assets	12,056	10,712
(Profit) on disposal of tangible assets	-	(9,350)
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 14, (2024 - 14).

	2025	2024
	Number	Number
Employees	14	14
	<u> </u>	<u> </u>

5. Tangible assets

	Plant & Machinery	Motor Vehicles	Total
	€	€	€
Cost			
At 1 January 2025	9,284	60,278	69,562
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2025	9,284	60,278	69,562
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 January 2025	9,284	37,058	46,342
Charge for the financial year	-	12,056	12,056
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2025	9,284	49,114	58,398
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 December 2025	-	11,164	11,164
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	-	23,220	23,220
	<u> </u>	<u> </u>	<u> </u>

6. Stocks	2025	2024
	€	€
Finished goods and goods for resale	7,000	8,000
	<u> </u>	<u> </u>

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

M.P. Decorators Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

7. Debtors	2025	2024
	€	€
Trade debtors	166,538	164,061
Taxation	4,728	2,383
Prepayments	17,423	8,233
	<u>188,689</u>	<u>174,677</u>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	16,952	9,769
Taxation	17,312	25,926
Directors' current accounts (Note 11)	13,749	12,288
Other creditors	4,668	4,668
Accruals	38,189	43,765
	<u>90,870</u>	<u>96,416</u>
9. Income Statement	2025	2024
	€	€
At 1 January 2025	433,028	571,339
Profit/(loss) for the financial year	26,028	(138,311)
At 31 December 2025	<u>459,056</u>	<u>433,028</u>
10. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 December 2025.		
11. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	122,767	120,000
Pension contributions	9,600	9,600
	<u>132,367</u>	<u>129,600</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Michael Phillips	3,824	3,094
Damien Phillips	9,925	9,194
	<u>13,749</u>	<u>12,288</u>

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 April 2026.