

Company registration number: 655222

M.G.K Building Services Limited

Unaudited abridged financial statements

for the financial year ended 31 July 2025

M.G.K Building Services Limited

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Director's responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has 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" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. In applying FRS 102, the director has opted to avail of the disclosure exemptions as set out in Section 1A of FRS 102. The director has done so on the basis that the company qualifies as a small company in accordance with Section 280A of the Companies Act 2014 and therefore is entitled to prepare the financial statements in accordance with the small companies regime. Under company law, the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014. He is 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.

M.G.K Building Services Limited

**Balance sheet
As at 31 July 2025**

	Note	2025 €	€	2024 €	€
Current assets					
Debtors	7	14,340		7,029	
Cash at bank and in hand		14,879		12,066	
		29,219		19,095	
Creditors: amounts falling due within one year					
	8	(23,183)		(1,707)	
Net current assets			6,036		17,388
Total assets less current liabilities			6,036		17,388
Net assets			6,036		17,388
Capital and reserves					
Called up share capital presented as equity			120		120
Profit and loss account			5,916		17,268
Total Equity			6,036		17,388

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

I, as director of M.G.K Building Services Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- I 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

The notes on pages 4 to 6 form part of these abridged financial statements.

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**Balance sheet (continued)
As at 31 July 2025**

These abridged financial statements were approved by the director of the company on 26 March 2026 and signed by:

Michael Kelly
Director

The notes on pages 4 to 6 form part of these abridged financial statements.

M.G.K Building Services Limited

Notes to the abridged financial statements Financial year ended 31 July 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Ballyboe, Kilmacreannan, Co. Donegal. The Company Registration Office number is 655222. The company provides professional building services.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In applying FRS 102, the director has opted to avail of the disclosure exemptions as set out in Section 1A of FRS 102. The director has done so on the basis that the company qualifies as a small company in accordance with Section 280A of the Companies Act 2014 and therefore is entitled to prepare the financial statements in accordance with the small companies regime.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Going concern

After reviewing the company's forecasts, plans and financial projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

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**Notes to the abridged financial statements (continued)
Financial year ended 31 July 2025**

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 2 (2024: 2).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	79,992	79,992
Other retirement benefit costs	13,197	12,569
	93,189	92,561

5. Directors remuneration

The director's aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	48,996	48,996
Pension contributions to defined contribution plans in respect of qualifying services	13,197	12,569
	62,193	61,565

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	17,268	57,453
Loss for the financial year	(11,352)	(40,185)
At the end of the financial year	5,916	17,268

7. Debtors

	2025	2024
	€	€
Trade debtors	10,500	4,500
Other debtors	3,840	2,529
	14,340	7,029

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**Notes to the abridged financial statements (continued)
Financial year ended 31 July 2025**

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Other creditors including tax and social insurance	22,602	1,126
Accruals	581	581
	<u>23,183</u>	<u>1,707</u>

9. Controlling party

Michael Kelly, the director of the company, is considered to be the company's ultimate controlling party as he holds 100% of the issued share capital.

10. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 26 March 2026.