

Company Number: 580714

Tavey Bros (Castleblayney) Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Tavey Bros (Castleblayney) Limited
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Tavey Bros (Castleblayney) Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	31,778	17,442
Current Assets			
Inventories	7	149,545	148,560
Receivables	8	25,290	19,592
Cash and cash equivalents		21,951	38,614
		196,786	206,766
Payables: amounts falling due within one year	9	(85,990)	(90,905)
Net Current Assets		110,796	115,861
Total Assets less Current Liabilities		142,574	133,303
Equity			
Called up share capital presented as equity		1	1
Retained earnings		142,573	133,302
Equity attributable to owners of the company		142,574	133,303

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.

I as Director of Tavey Bros (Castleblayney) 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,

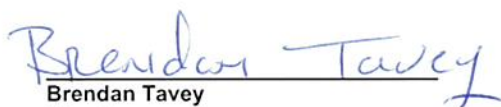
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(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) 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 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 12 January 2026 and signed on its behalf by:


 Brendan Tavey
 Director

Tavey Bros (Castleblayney) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Tavey Bros (Castleblayney) Limited is a company limited by shares incorporated and registered in Ireland. The registered office of the company is Main Street, Castleblayney, Co. Monaghan, Ireland which is also the principal place of business of the company. The principal activity of the company is that of retail of menswear. 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 March 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.

Revenue

Revenue comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% Reducing Balance
Motor vehicles	-	12.5% Reducing Balance

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.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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 receivables

Trade and other receivables 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.

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.

Tavey Bros (Castleblayney) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Trade and other payables

Trade and other payables 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 Statement of Financial Position 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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

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 property, plant and equipment	4,541	2,492
		<u> </u>	<u> </u>
4.	Finance costs	2025	2024
		€	€
	Interest	1,147	666
		<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including director, during the financial year was 2, (2024 - 2).

continued

Tavey Bros (Castleblayney) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Property, plant and equipment	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 April 2024	36,109	920	37,029
Additions	-	18,877	18,877
At 31 March 2025	<u>36,109</u>	<u>19,797</u>	<u>55,906</u>
Depreciation			
At 1 April 2024	19,139	448	19,587
Charge for the financial year	2,122	2,419	4,541
At 31 March 2025	<u>21,261</u>	<u>2,867</u>	<u>24,128</u>
Carrying amount			
At 31 March 2025	<u><u>14,848</u></u>	<u><u>16,930</u></u>	<u><u>31,778</u></u>
At 31 March 2024	<u><u>16,970</u></u>	<u><u>472</u></u>	<u><u>17,442</u></u>
7. Inventories		2025	2024
		€	€
Finished goods and goods for resale		<u><u>149,545</u></u>	<u><u>148,560</u></u>
The replacement cost of stock did not differ significantly from the figures shown.			
8. Receivables		2025	2024
		€	€
Director's current account (Note 11)		19,077	14,940
Taxation		4,769	3,735
Prepayments		1,444	917
		<u><u>25,290</u></u>	<u><u>19,592</u></u>
9. Payables		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		40,474	33,117
Trade payables		39,166	44,914
Taxation		4,250	10,674
Accruals		2,100	2,200
		<u><u>85,990</u></u>	<u><u>90,905</u></u>
10. Income Statement		2025	2024
		€	€
At 1 April 2024		133,302	119,466
Profit for the financial year		9,271	13,836
At 31 March 2025		<u><u>142,573</u></u>	<u><u>133,302</u></u>

continued

Tavey Bros (Castleblayney) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

11. Director's remuneration and transactions	2025	2024
	€	€
Director's remuneration		
Remuneration	<u>48,114</u>	<u>42,900</u>

The following interest free loans were made to the director:

	Balance at 31/03/25 €	Advances €	Repayments €	Amounts waived in year €	Balance at 31/03/24 €
Brendan Tavey	<u>19,077</u>	<u>37,608</u>	<u>(33,471)</u>	<u>-</u>	<u>14,940</u>

Value of the above arrangements with director expressed as a percentage of the company's net assets;

	01/04/24 11.21%	31/03/25 13.38%	01/04/23 16.96%	31/03/24 11.21%
Brendan Tavey	<u>11.21%</u>	<u>13.38%</u>	<u>16.96%</u>	<u>11.21%</u>

12. Controlling interest

The ultimate controlling party of the company is Brendan Tavey.