

Company Number: 54548

J.C. Desmond & Company Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

J.C. Desmond & Company Limited
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J.C. Desmond & Company Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 Patrick McNamara & Associates (Cork), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

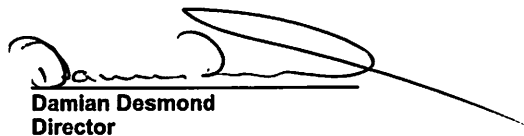
The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board



Anthony Desmond
Director

Date: 20/2/26



Damian Desmond
Director

Date: 20/2/26

J.C. Desmond & Company Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	39,177	43,361
Current Assets			
Stocks	6	105,150	111,730
Debtors	7	73,613	91,487
Cash and cash equivalents		340,288	324,853
		519,051	528,070
Creditors: amounts falling due within one year	8	(211,441)	(230,090)
Net Current Assets		307,610	297,980
Total Assets less Current Liabilities		346,787	341,341
Capital and Reserves			
Called up share capital presented as equity		24	24
Other reserves	10	103	103
Retained earnings		346,660	341,214
Equity attributable to owners of the company		346,787	341,341

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 J.C. Desmond & Company 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) 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 20/2/26 and signed on its behalf by:


 Anthony Desmond
 Director


 Damian Desmond
 Director

J.C. Desmond & Company Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 March 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 April 2023	24	351,400	103	351,527
Loss for the financial year	-	(10,186)	-	(10,186)
At 31 March 2024	24	341,214	103	341,341
Profit for the financial year	-	5,446	-	5,446
At 31 March 2025	24	346,660	103	346,787

J.C. Desmond & Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

J.C. Desmond & Company Limited is a company limited by shares incorporated in Ireland. Pearse Road, Ballyphehane, Cork 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 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.

Turnover

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

Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

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:

Leasehold Additions	-	2% Straight line
Fixtures & fittings	-	12.5% 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. 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.

J.C. Desmond & Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 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.

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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 material 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.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the profit & loss account in the period to which they relate.

3.	Operating profit/(loss)	2025 €	2024 €
	Operating profit/(loss) is stated after charging:		
	Depreciation of tangible assets	4,184	4,184

J.C. Desmond & Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

4. Employees

The average monthly number of employees, including directors, during the financial year was 8, (2024 - 8).

	2025 Number	2024 Number
Administrative	2	2
Indirect Labour	6	6
	<u>8</u>	<u>8</u>

5. Tangible assets

	Leasehold Additions	Fixtures & fittings	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 April 2024	52,460	58,555	9,504	120,519
At 31 March 2025	<u>52,460</u>	<u>58,555</u>	<u>9,504</u>	<u>120,519</u>
Depreciation				
At 1 April 2024	17,833	53,622	5,703	77,158
Charge for the financial year	1,049	1,234	1,901	4,184
At 31 March 2025	<u>18,882</u>	<u>54,856</u>	<u>7,604</u>	<u>81,342</u>
Net book value				
At 31 March 2025	<u>33,578</u>	<u>3,699</u>	<u>1,900</u>	<u>39,177</u>
At 31 March 2024	<u>34,627</u>	<u>4,933</u>	<u>3,801</u>	<u>43,361</u>

6. Stocks

	2025 €	2024 €
Goods for resale	<u>105,150</u>	<u>111,730</u>

In the opinion of the directors there are no material differences between the replacement cost of stock and the balance sheet amounts.

7. Debtors

	2025 €	2024 €
Trade debtors	68,162	88,165
Taxation	3,225	-
Prepayments	2,226	3,322
	<u>73,613</u>	<u>91,487</u>

J.C. Desmond & Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	164,079	185,552
Amounts owed to connected parties (Note 13)	4,179	-
Taxation	23,408	36,694
Directors' current accounts (Note 12)	13,299	1,368
Accruals	6,476	6,476
	<u>211,441</u>	<u>230,090</u>

Certain creditors have indicated that they reserve title to goods supplied until payment has been made for such goods. Since the extent to which these creditors are effectively secured at any time depends on a number of conditions, it is not possible to indicate the value of creditors secured by reservation of title.

9. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €41,971 (2024 - €46,222).

10. Income Statement

	Profit and loss account	Capital redemption reserve	Total
	€	€	€
At 1 April 2024	341,214	103	341,317
Profit/(loss) for the financial year	5,446	-	5,446
At 31 March 2025	<u>346,660</u>	<u>103</u>	<u>346,763</u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025. (2024: Nil)

12. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	94,030	101,971
Pension contributions	26,720	25,448
	<u>120,750</u>	<u>127,419</u>

Key Management includes Board of Directors (Executive and non-executive), all members of the company management and the company secretary.

The compensation paid or payable to key management for employee services is shown below:
Key Management Compensation:-

Salary paid in the year amounted to €94,030 (2024 : €101,971)

Retirement Benefits paid in the year amounted to €26,720 (2024 : €25,448)

J.C. Desmond & Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
Anthony Desmond	6,828	217
Damian Desmond	6,471	1,151
	<u>13,299</u>	<u>1,368</u>

13. Related party transactions

The following amounts are due to other connected parties:

	2025	2024
	€	€
	<u>4,179</u>	<u>-</u>

The Company had the following related party transactions during the year with Joseph C. Desmond and Catherine Desmond (former shareholders & Directors of the company and parents of current Directors):-

Personal Guarantees to Bank at year end €10,000 (2024 : €10,000).

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20/2/26.