

Company registration number: 640227

Noel O'Donnell & Co. Ltd

**Unaudited abridged financial statements
for the financial year ended 31 May 2025**

Noel O'Donnell & Co. Ltd

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Noel O'Donnell & Co. Ltd

Directors and other information

Directors	Noel O'Donnell Mabel McHugh
Secretary	Mabel McHugh
Company number	640227
Registered office	St Columbas Terrace High Road Letterkenny Co. Donegal
Business address	St. Columbas Terrace High Road Letterkenny Co. Donegal
Accountants	Noel O'Donnell & Co. Ltd St Columbas Terrace High Road Letterkenny Co. Donegal
Bankers	Allied Irish Bank Letterkenny Co. Donegal

Noel O'Donnell & Co. Ltd

**Balance sheet
As at 31 May 2025**

	2025	2024
	€	€
Current assets	164,658	154,811
Creditors: amounts falling due within one year	<u>(29,981)</u>	<u>(30,961)</u>
Net current assets	<u>134,677</u>	<u>123,850</u>
Total assets less current liabilities	134,677	123,850
Creditors: amounts falling due after more than one year	(38,166)	(46,786)
Accruals and deferred income	(38,983)	(45,063)
Net assets	<u>57,528</u>	<u>32,001</u>
Capital and reserves	<u>57,528</u>	<u>32,001</u>

We, as directors of Noel O'Donnell & Co. 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 of the Companies Act 2014 are satisfied;
- (c) 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);
- (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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) 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 micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

These abridged financial statements were approved by the board of directors on 31 March 2026 and signed on behalf of the board by:

Noel O'Donnell
Director

Mabel McHugh
Director

Company registration number: 640227

Noel O'Donnell & Co. Ltd

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

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is St Columbas Terrace, High Road, Letterkenny, Co. Donegal.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements are prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS105 The Financial Reporting Standard applicable to the Microentities Regime issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the "Micro Companies Regime" in accordance with section 280E of the Act for FRS105.

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

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.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably.

Taxation

Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Tax is recognised on taxable profit for the current and past periods. Tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Noel O'Donnell & Co. Ltd

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

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately.

Noel O'Donnell & Co. Ltd

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

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.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	31,901	48,853
Profit/(loss) for the financial year	25,527	(16,952)
At the end of the financial year	<u>57,428</u>	<u>31,901</u>