

Company registration number: 155810

Cladai Dhun na nGall Teoranta

Unaudited abridged financial statements

for the financial year ended 31 March 2025

Cladai Dhun na nGall Teoranta

Contents

	Page
Directors responsibilities statement	1
Balance sheet	2 - 3
Notes to the abridged financial statements	4 - 9

Cladai Dhun na nGall Teoranta

Directors responsibilities statement for the year ended 31 March 2025

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 Directors Responsibilities Statement accompanying those financial statements.

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 the 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" 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 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 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.

On behalf of the board

Declan Kelly
Director

Marie Kelly
Director

Cladai Dhun na nGall Teoranta

**Balance sheet
As at 31/03/25**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	6	505,885		528,387	
			505,885		528,387
Current assets					
Stocks	7	648,022		661,500	
Debtors	8	1,068,144		977,953	
Cash at bank and in hand		474,754		343,044	
		2,190,920		1,982,497	
Creditors: amounts falling due within one year	9	(459,110)		(468,668)	
Net current assets			1,731,810		1,513,829
Total assets less current liabilities			2,237,695		2,042,216
Net assets			2,237,695		2,042,216
Capital and reserves					
Called up share capital presented as equity			20,138		20,138
Profit and loss account			2,217,557		2,022,078
Shareholders funds			2,237,695		2,042,216

These 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'.

The notes on pages 4 to 9 form part of these abridged financial statements.

Cladai Dhun na nGall Teoranta

**Balance sheet (continued)
As at 31/03/25**

We, as directors of Cladai Dhun na nGall Teoranta 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);
- 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
- 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.

These abridged financial statements were approved by the board of directors on 18/08/25 and signed on behalf of the board by:

Declan Kelly
Director

Marie Kelly
Director

The notes on pages 4 to 9 form part of these abridged financial statements.

Cladai Dhun na nGall Teoranta

Notes to the abridged financial statements Financial year ended 31/03/25

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Meenaniller, Gweedore, Co. Donegal. The company's main source of income comes from the sale of hygiene and cleaning products from its premises at Meenaniller, Gweedore, Co. Donegal and operating a fishing boat. The company's registration number is 155810.

2. Accounting policies and measurement bases

Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

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 services rendered.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. 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.

Current tax is recognised on taxable profit for the current and past periods. Current 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Cladai Dhun na nGall Teoranta

Notes to the abridged financial statements (continued) Financial year ended 31/03/25

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2%	straight line
Plant and machinery	- 25%	reducing balance
Fittings fixtures and equipment	- 12.5%	reducing balance
Motor vehicles	- 20%	reducing balance
Boat	- 10%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation 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.

Cladai Dhun na nGall Teoranta

Notes to the abridged financial statements (continued) Financial year ended 31/03/25

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.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost 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.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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.

Trade and other debtors

Trade and other debtors are recognised at transaction price. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and cash equivalents include cash on hand. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Cladai Dhun na nGall Teoranta

Notes to the abridged financial statements (continued) Financial year ended 31/03/25

Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price.

Employee Benefits

The company provides a range of benefits to employees.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Dividend distribution

Dividend distribution to equity shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the equity shareholders. These amounts are recognised in the statement of changes in equity.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Share Capital

Ordinary shares are classified as equity.

3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 19 (2024: 19).

4. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	87,724	87,386
Pension contributions to defined contribution plans in respect of qualifying services	7,000	117,000
	<u>94,724</u>	<u>204,386</u>

Cladai Dhun na nGall Teoranta

Notes to the abridged financial statements (continued)
Financial year ended 31/03/25

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	2,022,078	1,607,192
Profit for the financial year	195,479	414,886
At the end of the financial year	<u>2,217,557</u>	<u>2,022,078</u>

6. Tangible assets

	Freehold property	Leased Equipment	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Boat	Total
	€	€	€	€	€	€	€
Cost							
At 01/04/24	321,116	692	60,247	88,000	303,782	205,130	978,967
Additions	-	-	6,900	-	60,260	-	67,160
Disposals	-	-	-	-	(41,768)	-	(41,768)
At 31/03/25	<u>321,116</u>	<u>692</u>	<u>67,147</u>	<u>88,000</u>	<u>322,274</u>	<u>205,130</u>	<u>1,004,359</u>
Depreciation							
At 01/04/24	113,554	683	34,805	60,948	115,712	124,879	450,581
Charge for the financial year	6,422	1	8,085	3,381	46,145	8,025	72,059
Disposals	-	-	-	-	(24,166)	-	(24,166)
At 31/03/25	<u>119,976</u>	<u>684</u>	<u>42,890</u>	<u>64,329</u>	<u>137,691</u>	<u>132,904</u>	<u>498,474</u>
Carrying amount							
At 31/03/25	<u>201,140</u>	<u>8</u>	<u>24,257</u>	<u>23,671</u>	<u>184,583</u>	<u>72,226</u>	<u>505,885</u>
At 31/03/24	<u>207,562</u>	<u>9</u>	<u>25,442</u>	<u>27,052</u>	<u>188,070</u>	<u>80,251</u>	<u>528,386</u>

7. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	648,022	661,500
	<u>648,022</u>	<u>661,500</u>

8. Debtors

	2025	2024
	€	€
Trade debtors	901,066	872,671
Other debtors	167,078	105,282
	<u>1,068,144</u>	<u>977,953</u>

Cladai Dhun na nGall Teoranta

Notes to the abridged financial statements (continued)
Financial year ended 31/03/25

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	371,528	320,803
Obligations under finance leases	16,528	-
PAYE and social welfare	9,449	8,513
Corporation tax	28,441	59,021
VAT	28,764	76,431
Accruals	4,400	3,900
	<u>459,110</u>	<u>468,668</u>

10. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 18 August 2025.