

J & M Breen Distributors Ltd.,
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

J & M Breen Distributors Ltd.,
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J & M Breen Distributors Ltd.,
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 March 2025

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" 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.

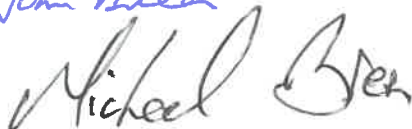
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with 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.

Signed on behalf of the board

John Breen
Director



Michael Breen
Director



29 July 2025

J & M Breen Distributors Ltd.,**BALANCE SHEET**

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	449,886	467,018
Current Assets			
Stocks	8	168,328	146,212
Debtors	9	207,929	215,049
Cash and cash equivalents		-	45,905
		376,257	407,166
Creditors: amounts falling due within one year	10	(248,718)	(269,733)
Net Current Assets		127,539	137,433
Total Assets less Current Liabilities		577,425	604,451
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		577,422	604,448
Equity attributable to owners of the company		577,425	604,451

We as Directors of J & M Breen Distributors 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 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 29 July 2025 and signed on its behalf by:

John Breen
Director

Michael Breen
Director

J & M Breen Distributors Ltd.,

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

J & M Breen Distributors Ltd., is a company limited by shares incorporated in Ireland.

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 on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Land and buildings freehold	-	not depreciated
Fixtures, fittings and equipment	-	fully depreciated
Motor vehicles	-	12.5% Straight Line
Sundry Equipment	-	fully depreciated

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. Stocks are determined on a first-in first-out basis. 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.

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.

J & M Breen Distributors Ltd., NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

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.

Employee benefits

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	17,132	17,136
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,732	-
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

	2025	2024
	Number	Number
Directors	2	2
Other	1	1
	<u> </u>	<u> </u>
	3	3
	<u> </u>	<u> </u>

J & M Breen Distributors Ltd.,
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

6. Tax on (loss)/profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 0.00% (2024 - 12.50%) (Note 6 (b))	-	4,675

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland. The differences are explained below:

	2025 €	2024 €
(Loss)/profit taxable at 0.00%	(27,026)	37,153
(Loss)/profit before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 0.00% (2024 - 12.50%)	-	4,644
Effects of:		
Depreciation in excess of capital allowances for period	-	31
Total tax charge for the financial year (Note 6 (a))	-	4,675

No charge to tax arises due to tax losses incurred.

7. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Sundry Equipment €	Total €
Cost or Valuation					
At 1 April 2024	442,945	18,357	137,084	18,051	616,437
At 31 March 2025	442,945	18,357	137,084	18,051	616,437
Depreciation					
At 1 April 2024	-	18,357	113,011	18,051	149,419
Charge for the financial year	-	-	17,132	-	17,132
At 31 March 2025	-	18,357	130,143	18,051	166,551
Net book value					
At 31 March 2025	442,945	-	6,941	-	449,886
At 31 March 2024	442,945	-	24,073	-	467,018

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	168,328	146,212

The replacement cost of stock did not differ significantly from the figures shown.

J & M Breen Distributors Ltd.,
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

9. Debtors	2025	2024
	€	€
Trade debtors	207,929	215,049
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	40,953	-
Trade creditors	164,918	197,949
Taxation	25,431	70,809
Accruals	17,416	975
	248,718	269,733
11. Income Statement	2025	2024
	€	€
At 1 April 2024	604,448	571,970
(Loss)/profit for the financial year	(27,026)	32,478
At 31 March 2025	577,422	604,448
12. Directors' remuneration	2025	2024
	€	€
Remuneration	81,724	73,873
Pension contributions	14,872	15,677
	96,596	89,550
13. Approval of financial statements		

The financial statements were approved and authorised for issue by the board of directors on 29 July 2025.