

Company Number: 522570

**Gaffney & Cullivan Architects Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Gaffney & Cullivan Architects Limited

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# **Gaffney & Cullivan Architects Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 April 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 McBride & Co, (Chartered Certified Accountants), 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 30 April 2025."

### **Signed on behalf of the board**

**David Cullivan**  
Director

**22 January 2026**

**Deirdre Cullivan**  
Director

**22 January 2026**

# Gaffney & Cullivan Architects Limited

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	5	20,559	20,559
Tangible assets	6	31,862	40,085
<b>Fixed Assets</b>		<u>52,421</u>	<u>60,644</u>
<b>Current Assets</b>			
Stocks	7	32,300	32,100
Debtors	8	92,646	198,526
Cash and cash equivalents		454,680	368,590
		<u>579,626</u>	<u>599,216</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(73,644)</u>	<u>(73,203)</u>
<b>Net Current Assets</b>		<u>505,982</u>	<u>526,013</u>
<b>Total Assets less Current Liabilities</b>		<u>558,403</u>	<u>586,657</u>
<b>Creditors:</b>			
amounts falling due after more than one year	10	(530)	(530)
<b>Provisions for liabilities</b>	11	<u>(3,272)</u>	<u>(3,518)</u>
<b>Net Assets</b>		<u><u>554,601</u></u>	<u><u>582,609</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		554,501	582,509
<b>Equity attributable to owners of the company</b>		<u><u>554,601</u></u>	<u><u>582,609</u></u>

# **Gaffney & Cullivan Architects Limited**

## **BALANCE SHEET**

as at 30 April 2025

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 Gaffney & Cullivan Architects 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 22 January 2026 and signed on its behalf by:**

**David Cullivan**  
**Director**

**Deirdre Cullivan**  
**Director**

**Gaffney & Cullivan Architects Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	100	514,921	515,021
Profit for the financial year	-	67,588	67,588
<b>At 30 April 2024</b>	100	582,509	582,609
Loss for the financial year	-	(28,008)	(28,008)
<b>At 30 April 2025</b>	<b>100</b>	<b>554,501</b>	<b>554,601</b>

# Gaffney & Cullivan Architects Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Gaffney & Cullivan Architects Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 522570. The registered office of the company is 1 Farnham Street, Cavan, Co. Cavan which is also the principal place of business of the company. The principal activity of the company is architectural and engineering consultancy. 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 financial year ended 30 April 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.

#### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### 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:

Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	25% 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.

#### Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

#### Work in progress

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced.

## Gaffney & Sullivan Architects Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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.

### 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.

### Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

### 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.

### 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 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.

### Ordinary share capital

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

<b>3. Operating (loss)/profit</b>	<b>2025</b>	2024
	€	€
<b>Operating (loss)/profit is stated after charging:</b>		
Depreciation of tangible assets	<b>9,522</b>	10,325
	<u>          </u>	<u>          </u>

### 4. Employees

The average monthly number of employees, including directors, during the financial year was 9, (2024 - 11).

	<b>2025</b>	2024
	<b>Number</b>	Number
Employees (including Directors)	<b>9</b>	11
	<u>          </u>	<u>          </u>

# Gaffney & Cullivan Architects Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 5. Intangible assets

	Goodwill €	Total €
<b>Cost</b>		
At 1 May 2024	20,559	20,559
At 30 April 2025	20,559	20,559
<b>Net book value</b>		
At 30 April 2025	<b>20,559</b>	<b>20,559</b>
At 30 April 2024	20,559	20,559

### 6. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 May 2024	26,770	47,003	73,773
Additions	1,299	-	1,299
At 30 April 2025	28,069	47,003	75,072
<b>Depreciation</b>			
At 1 May 2024	19,588	14,100	33,688
Charge for the financial year	2,472	7,050	9,522
At 30 April 2025	22,060	21,150	43,210
<b>Net book value</b>			
At 30 April 2025	<b>6,009</b>	<b>25,853</b>	<b>31,862</b>
At 30 April 2024	7,182	32,903	40,085

### 7. Stocks

	2025 €	2024 €
Work in progress	<b>32,300</b>	32,100

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

### 8. Debtors

	2025 €	2024 €
Trade debtors	<b>39,069</b>	138,796
Deferred tax asset	<b>24,062</b>	52,478
Taxation	<b>20,845</b>	2,359
Prepayments	<b>8,670</b>	4,893
	<b>92,646</b>	198,526

## Gaffney & Cullivan Architects Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

<b>9. Creditors</b>	<b>2025</b>	2024	
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>	
Amounts owed to credit institutions	2,339	1,197	
Net obligations under finance leases and hire purchase contracts	1,118	1,118	
Trade creditors	2,864	5,210	
Taxation	26,767	32,469	
Directors' current accounts (Note 14)	976	957	
Other creditors	34,580	27,252	
Accruals	5,000	5,000	
	<u>73,644</u>	<u>73,203</u>	
<b>10. Creditors</b>	<b>2025</b>	2024	
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>	
Finance leases and hire purchase contracts	530	530	
	<u>530</u>	<u>530</u>	
<b>Net obligations under finance leases and hire purchase contracts</b>			
Repayable within one year	1,118	1,118	
Repayable between one and five years	530	530	
	<u>1,648</u>	<u>1,648</u>	
<b>11. Provisions for liabilities</b>			
The amounts provided for deferred taxation are analysed below:			
	<b>Capital allowances</b>	<b>Total</b>	<b>Total</b>
		<b>2025</b>	2024
	<b>€</b>	<b>€</b>	<b>€</b>
At financial year start	3,518	3,518	4,852
Charged to profit and loss	(246)	(246)	(1,334)
At financial year end	<u>3,272</u>	<u>3,272</u>	<u>3,518</u>
<b>12. Income Statement</b>			
		<b>2025</b>	2024
		<b>€</b>	<b>€</b>
At 1 May 2024		582,509	514,921
(Loss)/profit for the financial year		(28,008)	67,588
At 30 April 2025		<u>554,501</u>	<u>582,509</u>
<b>13. Capital commitments</b>			
The company had no material capital commitments at the financial year-ended 30 April 2025.			

**Gaffney & Cullivan Architects Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

<b>14. Directors' remuneration and transactions</b>	<b>2025</b>	2024
	€	€
Remuneration	<u><b>70,460</b></u>	<u>70,460</u>

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
David Cullivan	<u><b>976</b></u>	<u>957</u>

**15. Post-Balance Sheet Events**

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

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 22 January 2026.