

**Brendan Gallagher Fitted Furniture Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# Brendan Gallagher Fitted Furniture Limited

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# **Brendan Gallagher Fitted Furniture Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 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", 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.

**Signed on behalf of the board**

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**Daniel Gallagher**  
Director

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**Dermot Gallagher**  
Director

**20 March 2026**

# Brendan Gallagher Fitted Furniture Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>966,038</u>	<u>806,092</u>
<b>Current Assets</b>			
Stocks	7	212,368	327,647
Debtors	8	1,363,121	1,820,254
Cash and cash equivalents		<u>2,473,567</u>	<u>4,690,829</u>
		<u>4,049,056</u>	<u>6,838,730</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(1,136,738)</u>	<u>(1,192,405)</u>
<b>Net Current Assets</b>		<u>2,912,318</u>	<u>5,646,325</u>
<b>Total Assets less Current Liabilities</b>		<u>3,878,356</u>	<u>6,452,417</u>
amounts falling due after more than one year	10	(23,478)	(35,722)
<b>Net Assets</b>		<u><u>3,854,878</u></u>	<u><u>6,416,695</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		80	152
Retained earnings		<u>3,854,798</u>	<u>6,416,543</u>
<b>Equity attributable to owners of the company</b>		<u><u>3,854,878</u></u>	<u><u>6,416,695</u></u>

# **Brendan Gallagher Fitted Furniture Limited**

## **BALANCE SHEET**

as at 30 June 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 Brendan Gallagher Fitted Furniture 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 March 2026 and signed on its behalf by:**

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**Daniel Gallagher**  
Director

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**Dermot Gallagher**  
Director

# Brendan Gallagher Fitted Furniture Limited

## RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 July 2023</b>	152	5,214,281	5,214,433
Profit for the financial year	-	1,202,262	1,202,262
<b>At 30 June 2024</b>	152	6,416,543	6,416,695
Profit for the financial year	-	39,446	39,446
Redemption of equity shares	(72)	(2,601,191)	(2,601,263)
<b>At 30 June 2025</b>	<b>80</b>	<b>3,854,798</b>	<b>3,854,878</b>

# Brendan Gallagher Fitted Furniture Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Brendan Gallagher Fitted Furniture Limited is a company limited by shares incorporated in Ireland. Units 1-3, Laraghcon, Lucan, Co Dublin 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 30 June 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 represents the total invoice value, excluding value added tax, of sales made during the year.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the the outcome of a contract cannot be estimated reliably.

#### 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	-	0% & 2% Straight line respectively
Long leasehold property	-	9% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	12.5% Straight line
Computer Equipment	-	33% 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. It is calculated 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.

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.

# Brendan Gallagher Fitted Furniture Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 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.

### 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

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.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

### Ordinary share capital

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

## 3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation/amortisation purposes of tangible and intangible fixed assets

Long-lived assets, consisting primarily of tangible and intangible fixed assets, comprise a significant portion of the total assets. The annual depreciation/amortisation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policy note.

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis. Bad Debt Provision amounted to nil in 2025 and nil in 2024.

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>194,732</b>	172,543
(Profit) on disposal of tangible assets	<b>(2,856)</b>	-
Amortisation of Government grants	<b>(12,244)</b>	(19,854)
	<u><u>          </u></u>	<u><u>          </u></u>

**Brendan Gallagher Fitted Furniture Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**5. Employees**

The average monthly number of employees, including directors, during the financial year was 38, (2024 - 38).

	<b>2025 Number</b>	2024 Number
Administration	<b>3</b>	4
Management	<b>4</b>	2
Production	<b>23</b>	22
Selling & Distribution	<b>8</b>	10
	<hr/> <b>38</b> <hr/>	<hr/> 38 <hr/>

**Brendan Gallagher Fitted Furniture Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

**6. Tangible assets**

	Land and buildings freehold €	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Computer Equipment €	Total €
<b>Cost</b>							
At 1 July 2024	329,787	107,900	1,199,018	72,527	412,493	40,991	2,162,716
Additions	-	-	124,809	26,775	220,518	13,053	385,155
Disposals	-	-	-	-	(77,271)	-	(77,271)
At 30 June 2025	329,787	107,900	1,323,827	99,302	555,740	54,044	2,470,600
<b>Depreciation</b>							
At 1 July 2024	97,203	107,900	799,476	59,031	254,497	38,517	1,356,624
Charge for the financial year	6,141	-	122,910	7,135	54,149	4,397	194,732
On disposals	-	-	-	-	(46,794)	-	(46,794)
At 30 June 2025	103,344	107,900	922,386	66,166	261,852	42,914	1,504,562
<b>Net book value</b>							
At 30 June 2025	<b>226,443</b>	-	<b>401,441</b>	<b>33,136</b>	<b>293,888</b>	<b>11,130</b>	<b>966,038</b>
At 30 June 2024	232,584	-	399,542	13,496	157,996	2,474	806,092

# Brendan Gallagher Fitted Furniture Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

7. <b>Stocks</b>	2025 €	2024 €
Raw materials	173,255	168,647
Work in progress	39,113	159,000
	<u>212,368</u>	<u>327,647</u>

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

8. <b>Debtors</b>	2025 €	2024 €
Trade debtors	1,058,401	1,193,768
Other debtors	116,049	520,120
Taxation	133,785	72,134
Prepayments	54,886	34,232
	<u>1,363,121</u>	<u>1,820,254</u>

Trade debtors are under normal terms of credit and commercial terms and are not interest bearing or repayable on demand

9. <b>Creditors</b> <b>Amounts falling due within one year</b>	2025 €	2024 €
Amounts owed to credit institutions	5,401	3,676
Trade creditors	689,880	706,803
Taxation	145,841	156,495
Directors' current accounts (Note 12)	-	8,175
Other creditors	11,924	2,164
Accruals	283,692	315,092
	<u>1,136,738</u>	<u>1,192,405</u>

Trade and other creditors are payable at various dates in accordance with the usual supplier and customary terms. Tax and social securities are payable at various dates over the coming months in accordance with tax authority guidelines.

10. <b>Creditors</b> <b>Amounts falling due after more than one year</b>	2025 €	2024 €
Government grants	<u>23,478</u>	<u>35,722</u>

11. <b>Income Statement</b>	2025 €	2024 €
At 1 July 2024	6,416,543	5,214,281
Redemption of shares	(2,601,191)	-
Profit for the financial year	39,446	1,202,262
	<u>3,854,798</u>	<u>6,416,543</u>
At 30 June 2025	<u>3,854,798</u>	<u>6,416,543</u>

**Brendan Gallagher Fitted Furniture Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

<b>12. Directors' remuneration and transactions</b>	<b>2025</b>	2024
	€	€
Remuneration	<b>430,778</b>	75,650
Pension contributions	<b>945,020</b>	7,800
	<u><b>1,375,798</b></u>	<u>83,450</u>

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Brendan Gallagher	<u>-</u>	<u>8,175</u>

**13. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 20 March 2026.