

# Donovan Bradshaw Limited

Abridged financial statements

**Year ended 31 March 2025**

***Registered number: 377754***

# Donovan Bradshaw Limited

## Abridged financial statements

<i>Contents</i>	<i>Page</i>
Directors and other information	1
Independent auditor's special report to the directors of Donovan Bradshaw Limited pursuant to Section 356 of the Companies Act 2014	2
Balance sheet	6
Statement of changes in equity	7
Notes to the abridged financial statements	8

# Donovan Bradshaw Limited

## Directors and other information

<b>Directors</b>	T. Gleeson S. Gleeson
<b>Secretary</b>	A. Stokes
<b>Registered office</b>	Academy House Fethard Co. Tipperary
<b>Auditor</b>	KPMG Chartered Accountants 1 Stokes Place St. Stephen's Green Dublin 2
<b>Bankers</b>	Allied Irish Banks, plc 26 Patrick Street Co. Cork  AIB International Banking Services Currency Account Services Payment Operations 3rd Floor 1 Adelaide Road Dublin 2
<b>Solicitors</b>	William Fry 2 Grand Canal Square Dublin 2
<b>Registered number</b>	377754



**KPMG**

Audit  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03  
Ireland

**Independent auditor's special report to the directors of Donovan Bradshaw Limited pursuant to Section 356 of the Companies Act 2014**

We have examined the abridged financial statements for the year ended 31 March 2025 on pages 6 to 12.

***Our opinion is unmodified***

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the annual return of the company abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available to entities qualifying for the small companies regime and the micro companies regime).

***Other information required by the Companies Act 2014***

On 18 February 2026 we reported, as auditor of Donovan Bradshaw Limited, to the members on the company's financial statements for the year ended 31 March 2025 and our report was as follows:

**"Report on the audit of the financial statements**

***Opinion***

We have audited the financial statements of Donovan Bradshaw Limited ("the company") for the year ended 31 March 2025 set out on pages 8 to 16, which comprise the statement of profit and loss and other comprehensive income, the balance sheet, the statement of changes in equity, the cash flow statement and related notes, including the summary of significant accounting policies set out in note 1.

The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2025 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014.

***Basis for opinion***

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## Independent auditor's special report to the directors of Donovan Bradshaw Limited pursuant to Section 356 of the Companies Act 2014 *(continued)*

### **Report on the audit of the financial statements *(continued)***

#### ***Conclusions relating to going concern***

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### ***Other information***

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

#### ***Our opinions on other matters prescribed by the Companies Act 2014 are unmodified***

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

#### ***Matters on which we are required to report by exception***

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.



## Independent auditor's special report to the directors of Donovan Bradshaw Limited pursuant to Section 356 of the Companies Act 2014 *(continued)*

### **Respective responsibilities and restrictions on use**

#### ***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### ***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

#### ***The purpose of our audit work and to whom we owe our responsibilities***

Our report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed."

### **Basis of opinion, responsibilities and restrictions on use**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

It is the directors' responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act and to report our opinion to you.



Independent auditor's special report to the directors of Donovan Bradshaw Limited pursuant to Section 356 of the Companies Act 2014 *(continued)*

**Basis of opinion, responsibilities and restrictions on use** *(continued)*

This report is made solely to the company's directors as a body, in accordance with Section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body, for our work, for this report, or for the opinion we have formed.

23 February 2026

Stephen J. King  
**for and on behalf of**  
**KPMG**  
**Chartered Accountants, Statutory Audit Firm**  
1 Stokes Place  
St. Stephen's Green  
Dublin 2

# Donovan Bradshaw Limited

## Balance sheet

as at 31 March 2025

	Note	2025 €	2024 €
<b>Current assets</b>			
Cash at bank and on hand	7	<b>395,052</b>	656,996
		<hr/>	<hr/>
		<b>395,052</b>	656,996
<b>Creditors: amounts falling due within one year</b>	8	<b>(318,832)</b>	(571,813)
		<hr/>	<hr/>
<b>Net assets</b>		<b>76,220</b>	85,183
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	10	<b>10</b>	10
Profit and loss account		<b>76,210</b>	85,173
		<hr/>	<hr/>
<b>Shareholders' funds</b>		<b>76,220</b>	85,183
		<hr/>	<hr/>

We, as directors of Donovan Bradshaw Limited, state that:

The company has relied on the specified exemption contained in Section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with Section 353 of the Companies Act 2014.

On behalf of the board

  
T. Gleeson  
Director

  
S. Gleeson  
Director

# Donovan Bradshaw Limited

## Statement of changes in equity for the year ended 31 March 2025

	Called up share capital €	Profit and loss account €	Total equity €
<b>Balance at 1 April 2023</b>	10	82,901	82,911
<b>Total comprehensive income for the year</b>			
Profit for the year	-	2,272	2,272
Dividend paid	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive profit for the year</b>	10	85,173	85,183
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 March 2024</b>	10	85,173	85,183
<b>Total comprehensive income for the year</b>			
Loss for the year	-	(8,963)	(8,963)
Dividend paid	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive profit for the year</b>	10	76,210	76,220
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 March 2025</b>	<b>10</b>	<b>76,210</b>	<b>76,220</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form an integral part of the financial statements.

# Donovan Bradshaw Limited

## Notes

*to the abridged financial statements*

### 1 Accounting policies

Donovan Bradshaw Limited ("the company") is a private company limited by shares, incorporated in Ireland. The registered number of the company is 377754 and the address of its registered office is Academy House, Fethard, Co. Tipperary.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102"). The presentation currency of these financial statements is Euro.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The financial statements are prepared on the historical cost basis.

#### **Classification of financial instruments issued by the company**

In accordance with FRS 102.22, financial instruments issued by the company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- (b) where the instrument will or may be settled in the entity's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the entity's own equity instruments or is a derivative that will be settled by the entity exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the entity's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

#### **Going concern**

The directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they will adopt the going concern basis of accounting in preparing the annual financial statements.

#### **Basic financial instruments**

##### ***Trade and other debtors/creditors***

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

##### ***Cash and cash equivalents***

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

# Donovan Bradshaw Limited

## Notes *(continued)*

### 1 Accounting policies *(continued)*

#### **Impairment**

##### ***Financial assets (including trade and other debtors)***

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the entity would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

#### **Turnover**

Turnover represents proceeds received in relation to services provided by the company. Turnover is recognised on completion of the related service and is stated net of discounts and allowances.

#### **Expenses**

##### ***Interest receivable and interest payable***

Interest receivable and similar income include interest receivable on funds invested and net foreign exchange gains.

Interest payable and similar charges include interest payable, finance charges on shares classified as liabilities and finance leases recognised in profit or loss using the effective interest method, unwinding of the discount on provisions, and net foreign exchange losses that are recognised in the profit and loss account (see foreign currency accounting policy).

Interest income and interest payable are recognised in profit or loss as they accrue, using the effective interest rate method. Dividend income is recognised in the profit and loss account on the date the entity's right to receive payments is established. Foreign currency gains and losses are reported on a net basis.

#### **Taxation**

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

# Donovan Bradshaw Limited

## Notes (continued)

### 1 Accounting policies (continued)

#### Taxation (continued)

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is provided in respect of the additional tax that will be paid or avoided on differences between the amount at which an asset (other than goodwill) or liability is recognised in a business combination and the corresponding amount that can be deducted or assessed for tax.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into euro at contract rates where the amounts payable or receivable are covered by forward contracts. Otherwise these amounts payable and receivable are translated at the rates of exchange arising at the balance sheet date. All exchange differences are taken into account in arriving at the profit before taxation.

### 2 Ownership and operations

The company was incorporated on 5 November 2003. The company is engaged as financial agents servicing clients in the collection and distribution of monies due to them and to act as financial consultants and advisors.

Mr. T. Gleeson is the beneficial shareholder of the entire issued share capital of the company, consisting of 10 ordinary shares of €1 each.

### 3 Segmental information

All turnover arises from administration fees for servicing customers in the collection and distribution of monies due to them in relation to bloodstock sales transactions. All turnover was generated in the Republic of Ireland.

4 Interest payable and similar charges	2025 €	2024 €
Interest payable	(1,889)	(1,893)
Interest receivable	130	94
	<hr/>	<hr/>
	1,759	1,799
	<hr/>	<hr/>

# Donovan Bradshaw Limited

## Notes (continued)

<b>5 Statutory and other information</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Auditor's remuneration	<b>5,600</b>	6,765
Directors' remuneration	<b>33,000</b>	20,000

Total compensation of key management personnel including the directors in the year amounted to €33,000 (2024: €20,000).

The company had 1 employee in the current year (2024: Nil).

<b>6 Tax on profit on ordinary activities</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Analysis of tax charge</b>		
<i>The tax charge comprises:</i>		
Current tax	-	338

### Factors affecting current tax charge for the year

The differences between the total current tax shown above and the amount calculated by applying the standard rate of Irish corporation tax to the profit on ordinary activities before taxation is as follows:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
(Loss)/profit on ordinary activities before taxation	<b>(8,963)</b>	2,610
Tax on profit on ordinary activities at standard Irish corporation tax rate at effective rate of 12.5%	-	315
<i>Effects of:</i>		
Effect of tax higher rate	-	23
<b>Total current tax charge</b>	<b>-</b>	<b>338</b>

No requirement for a deferred taxation provision has arisen in the current year (2024: €Nil).

# Donovan Bradshaw Limited

## Notes (continued)

<b>7 Cash and cash equivalents</b>	<b>2025</b>	<b>2024</b>
	€	€
Cash and cash equivalents	<b>395,052</b>	656,996
	<hr/>	<hr/>
<b>8 Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade and other creditors	<b>293,517</b>	535,284
Accruals	<b>20,076</b>	36,201
VAT	<b>5,249</b>	-
Corporation tax	<b>(10)</b>	328
	<hr/>	<hr/>
	<b>318,832</b>	571,813
	<hr/>	<hr/>

## 9 Financial instruments

The company had no significant exposure to credit risk, foreign currency risk or interest rate risk during the year ended 31 March 2025.

<b>10 Called up share capital</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Authorised</b>		
1,000,000 ordinary shares of €1 each	<b>1,000,000</b>	1,000,000
	<hr/>	<hr/>
<b>Allocated, called up and fully paid</b>		
10 ordinary shares of €1 each	<b>10</b>	10
	<hr/>	<hr/>

## 11 Post balance sheet events

There were no significant post balance sheet events affecting the operations of the company. It is the intention of the directors to continue to operate the company as a going concern.

## 12 Approval of financial statements

The directors approved the financial statements on 23 February 2026.