

Quest Brook Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Quest Brook Limited
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Quest Brook Limited
Directors and Other Information

Directors

Joseph Jr Sweeney
Trevor Sweeney
Anna Dunleavy

Company Secretary

Trevor Sweeney

Company Number

279602

Registered Office and Business Address

Unit 1
Aughamore Business Park
Carraroe
Co. Sligo

Bankers

Bank of Ireland
Stephen Street
Sligo

Quest Brook 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 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 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

Joseph Jr Sweeney
Director

3 March 2026

Trevor Sweeney
Director

3 March 2026

Quest Brook Limited
Balance Sheet
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>19,586</u>	<u>31,646</u>
Current Assets			
Stocks	7	123,539	113,254
Debtors	8	20,487	23,399
Cash at bank and in hand		<u>525,581</u>	<u>744,628</u>
		<u>669,607</u>	<u>881,281</u>
Creditors: amounts falling due within one year	9	<u>(205,840)</u>	<u>(408,809)</u>
Net Current Assets		<u>463,767</u>	<u>472,472</u>
Total Assets less Current Liabilities		<u>483,353</u>	<u>504,118</u>
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		<u>483,350</u>	<u>504,115</u>
Shareholders' Funds		<u>483,353</u>	<u>504,118</u>

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 Quest Brook 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 3 March 2026 and signed on its behalf by:

Joseph Jr Sweeney
Director

Trevor Sweeney
Director

Quest Brook Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Quest Brook Limited for the financial year ended 30 April 2025.

Quest Brook Limited is a private company limited by shares, registered under Part 2 of the Companies Act 2014, incorporated in Ireland. Unit 1, Aughamore Business Park, Carraroe, Co. Sligo 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 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 is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling with the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer.

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:

Leasehold Improvements	-	12.5% Straight line
Computer Equipment	-	15% Straight line
Fixtures, Fittings and Equipment	-	15% Straight line
Motor Vehicles	-	20% 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. 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.

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.

Quest Brook Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

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 and deferred taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance date. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is provided at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation. Deferred tax assets are recognised to the extent that they are recoverable, that is, on the basis of all available evidence, it is more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted. Any assets and liabilities recognised have not been discounted.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

Going concern

The directors have reviewed the financial position of the company for a period of at least twelve months from the date of the approval of the financial statements and are satisfied that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Useful lives of tangible fixed assets

Long-lived assets comprising primarily tangible fixed assets represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in useful lives can have a significant impact on the depreciation charge for the financial year.

4. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	12,060	19,317
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 4).

Quest Brook Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

6. Tangible assets

	Leasehold Improvements	Computer Equipment	Fixtures, Fittings and Equipment	Motor Vehicles	Total
	€	€	€	€	€
Cost					
At 1 May 2024	30,094	9,925	198,334	72,092	310,445
At 30 April 2025	30,094	9,925	198,334	72,092	310,445
Depreciation					
At 1 May 2024	30,095	9,925	174,160	64,619	278,799
Charge for the financial year	-	-	4,588	7,472	12,060
At 30 April 2025	30,095	9,925	178,748	72,091	290,859
Net book value					
At 30 April 2025	(1)	-	19,586	1	19,586
At 30 April 2024	(1)	-	24,174	7,473	31,646

7. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	123,539	113,254

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

8. Debtors

	2025	2024
	€	€
Trade debtors	19,487	16,345
Other debtors	-	1,000
Prepayments	1,000	6,054
	20,487	23,399

9. Creditors

Amounts falling due within one year	2025	2024
	€	€
Trade creditors	55,890	58,527
Taxation	20,396	56,814
Directors' current accounts (Note 12)	14,554	-
Accruals	115,000	293,468
	205,840	408,809

10. Profit and loss account

	2025	2024
	€	€
At 1 May 2024	504,115	585,363
Loss for the financial year	(20,765)	(81,248)
At 30 April 2025	483,350	504,115

11. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

Quest Brook Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 April 2025

12. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	104,239	100,246
	<u><u> </u></u>	<u><u> </u></u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Joseph Jr Sweeney	14,554	-
	<u><u> </u></u>	<u><u> </u></u>

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 3 March 2026.