

Company Number: 558996

Brereton Jewellers Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Brereton Jewellers Limited

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Brereton Jewellers Limited
DIRECTORS AND OTHER INFORMATION

| | |
|---|--|
| Directors | John F. Brereton Paul Brereton |
| Company Number | 558996 |
| Registered Office and Business Address | 108 Capel Street Dublin 1 |
| Accountants | Bluett Byrne Limited 52 James Place East Dublin 2 Republic of Ireland |

Brereton Jewellers Limited

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", 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

John F. Brereton
Director

25 February 2026

Paul Brereton
Director

25 February 2026

Brereton Jewellers Limited
STATEMENT OF COMPREHENSIVE INCOME
for the financial year ended 31 March 2025

| | 2025 € | 2024 € |
|--|---------------------------|---------------------------|
| Profit after taxation | 291,625 | 1,022,523 |
| Revaluation reserve realised movement on business reorganisation | (6,796,373) | (6,796,373) |
| Total comprehensive income for the financial year | <u>(6,504,748)</u> | <u>(5,773,850)</u> |

Brereton Jewellers Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

| | Notes | 2025 € | 2024 € |
|--|-----------|------------------|------------------|
| Non-Current Assets | | | |
| Property, plant and equipment | 6 | 2,441,486 | 2,516,263 |
| Financial assets | 7 | 1 | 1 |
| Non-Current Assets | | 2,441,487 | 2,516,264 |
| Current Assets | | | |
| Inventories | 8 | 2,959,138 | 2,140,419 |
| Receivables | 9 | 15,293 | 138,010 |
| Cash and cash equivalents | | 215,873 | 270,743 |
| | | 3,190,304 | 2,549,172 |
| Payables: amounts falling due within one year | 10 | (553,236) | (548,281) |
| Net Current Assets | | 2,637,068 | 2,000,891 |
| Total Assets less Current Liabilities | | 5,078,555 | 4,517,155 |
| Payables: | | | |
| amounts falling due after more than one year | 11 | (2,978,802) | (2,709,028) |
| Net Assets | | 2,099,753 | 1,808,127 |
| Equity | | | |
| Called up share capital presented as equity | | 100,000 | 100,000 |
| Share premium account | 12 | 6,011,927 | 6,011,927 |
| Revaluation reserve | 12 | (6,796,373) | (6,796,373) |
| Other reserves | 12 | - | (1) |
| Retained earnings | | 2,784,199 | 2,492,574 |
| Equity attributable to owners of the company | | 2,099,753 | 1,808,127 |

Brereton Jewellers Limited

STATEMENT OF FINANCIAL POSITION

as at 31 March 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 Brereton Jewellers 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 25 February 2026 and signed on its behalf by:

John F. Brereton
Director

Paul Brereton
Director

Brereton Jewellers Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Brereton Jewellers Limited is a company limited by shares incorporated in Ireland. 108 Capel Street, Dublin 1 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 31 March 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.

Revenue

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

| | | |
|----------------------------------|---|----------------------|
| Land and buildings freehold | - | 2% Straight Line |
| Fixtures, fittings and equipment | - | 10-25% 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.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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 receivables

Trade and other receivables 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.

Brereton Jewellers Limited

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 payables

Trade and other payables 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 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 Statement of Financial Position 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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

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

| | | |
|--|-------------------|-------------------|
| 3. Operating profit/(loss) | 2025 | 2024 |
| | € | € |
| Operating profit/(loss) is stated after charging: | | |
| Depreciation of property, plant and equipment | 110,792 | 106,241 |
| | <u> </u> | <u> </u> |
| 4. Other Gains and Losses | 2025 | 2024 |
| | € | € |

Fair value gains and losses are as follows:

| | | |
|---------------------|-------------------|-------------------|
| Investment property | - | 1,579,750 |
| | <u> </u> | <u> </u> |

Brereton Jewellers Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 25 (2024 - 30).

| | 2025 Number | 2024 Number |
|-----------|------------------------|----------------|
| Directors | 2 | 2 |
| Staff | 23 | 23 |
| | 25 | 25 |

6. Property, plant and equipment

| | Land and buildings freehold € | Fixtures, fittings and equipment € | Total € |
|-------------------------------|--|---|-------------------------|
| Cost | | | |
| At 1 April 2024 | 2,929,750 | 216,021 | 3,145,771 |
| Additions | 17,811 | 18,204 | 36,015 |
| At 31 March 2025 | <u>2,947,561</u> | <u>234,225</u> | <u>3,181,786</u> |
| Depreciation | | | |
| At 1 April 2024 | 438,345 | 191,163 | 629,508 |
| Charge for the financial year | 94,345 | 16,447 | 110,792 |
| At 31 March 2025 | <u>532,690</u> | <u>207,610</u> | <u>740,300</u> |
| Carrying amount | | | |
| At 31 March 2025 | <u>2,414,871</u> | <u>26,615</u> | <u>2,441,486</u> |
| At 31 March 2024 | <u>2,491,405</u> | <u>24,858</u> | <u>2,516,263</u> |

7. Financial fixed assets

| | Other unlisted investments € | Total € |
|------------------------|---|--------------------|
| Investments | | |
| Cost | | |
| At 31 March 2025 | <u>1</u> | <u>1</u> |
| Carrying amount | | |
| At 31 March 2025 | <u>1</u> | <u>1</u> |
| At 31 March 2024 | <u>1</u> | <u>1</u> |

8. Inventories

| | 2025 € | 2024 € |
|-------------------------------------|-------------------------|------------------|
| Finished goods and goods for resale | <u>2,959,138</u> | <u>2,140,419</u> |

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

Brereton Jewellers Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

| | | | | |
|--|------------------------------|----------------------------|--------------------------|--------------------------|
| 9. Receivables | | 2025 | 2024 | |
| | | € | € | |
| Trade receivables | | 12,753 | 12,245 | |
| Amounts owed by group undertakings | | 2,540 | - | |
| Other debtors | | - | 100,000 | |
| Taxation | | - | 25,765 | |
| | | 15,293 | 138,010 | |
| | | <u><u> </u></u> | <u><u> </u></u> | |
| 10. Payables | | 2025 | 2024 | |
| Amounts falling due within one year | | € | € | |
| Trade payables | | 36,043 | 74,630 | |
| Amounts owed to connected parties (Note 15) | | (13,044) | (3,246) | |
| Taxation | | 84,590 | 50,310 | |
| Directors' current accounts (Note 14) | | 132,517 | 142,067 | |
| Other creditors | | 25,539 | 10,083 | |
| Accruals | | 287,591 | 274,437 | |
| | | 553,236 | 548,281 | |
| | | <u><u> </u></u> | <u><u> </u></u> | |
| 11. Payables | | 2025 | 2024 | |
| Amounts falling due after more than one year | | € | € | |
| Amounts owed to connected parties (Note 15) | | 2,978,802 | 2,709,028 | |
| | | <u><u> </u></u> | <u><u> </u></u> | |
| 12. Income Statement | | | | |
| | Share premium account | Revaluation reserve | Income statement | Total |
| | € | € | € | € |
| At 1 April 2024 | 6,011,927 | - | 2,492,574 | 8,504,501 |
| Revaluation of property | - | (6,796,373) | - | (6,796,373) |
| Profit for the financial year | - | - | 291,625 | 291,625 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| At 31 March 2025 | 6,011,927 | (6,796,373) | 2,784,199 | 1,999,753 |
| | <u><u> </u></u> | <u><u> </u></u> | <u><u> </u></u> | <u><u> </u></u> |
| Share Premium Reserve | | | | |
| The amount represents the difference between the nominal value of the shares and the value of the business acquired. | | | | |
| 13. Capital commitments | | | | |
| The company had no material capital commitments at the financial year-ended 31 March 2025. | | | | |
| 14. Directors' remuneration and transactions | | 2025 | 2024 | |
| | | € | € | |
| Remuneration | | 75,000 | 63,999 | |
| Pension contributions | | 10,000 | 10,000 | |
| | | 85,000 | 73,999 | |
| | | <u><u> </u></u> | <u><u> </u></u> | |

Brereton Jewellers Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

The following amounts are repayable to the directors:

| | 2025 | 2024 |
|------------------|----------------|----------------|
| | € | € |
| John F. Brereton | <u>132,517</u> | <u>142,067</u> |

15. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

The following amounts are due to other connected parties:

| | 2025 | 2024 |
|--|------------------|------------------|
| | € | € |
| Paul Brereton | (13,044) | (13,044) |
| Joyce Brereton | - | 9,798 |
| Amounts falling due after more than one year | <u>2,978,802</u> | <u>2,709,028</u> |
| | <u>2,965,758</u> | <u>2,705,782</u> |

Transactions with Brereton Pawnbrokers Limited

Brereton Jewellers Limited is related to Brereton Pawnbrokers Limited by virtue of Brereton Jewellers Limited holding one special share in Brereton Pawnbrokers Limited. They also have common directors.

At 1 April 2024 John Brereton Jeweller Limited owed an amount of €2,729,697 to Brereton Pawnbrokers Limited. There were transactions of €249,105 in the year. The closing balance at 31 March 2025 was €2,978,802.

Transactions with John Brereton Jeweller and Silversmith Limited

Brereton Jewellers Limited is related to John Brereton Jeweller and Silversmith Limited by virtue of common directors.

At 1 April 2024 Brereton Jewellers Limited was owed an amount of €20,669 from John Brereton Jeweller and Silversmith Limited. The closing balance at 31 March 2025 was €0 owed by John Brereton Jewellers and Silversmith Limited to Brereton Jewellers Limited.

16. Changes in Equity

| Other Comprehensive Income | 2025 | 2024 |
|--|--------------------|--------------------|
| | € | € |
| Revaluation reserve realised movement on business reorganisation | <u>(6,796,373)</u> | <u>(6,796,373)</u> |

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 25 February 2026.