

Company Number: 57296

Carpenter Brothers Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Carpenter Brothers Limited

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Carpenter Brothers Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 to O'Neill Foley Unlimited Company, (Chartered 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 31 March 2025."

Signed on behalf of the board

Marc Carpenter
Director

4 December 2025

Linda Carpenter
Director

4 December 2025

Carpenter Brothers Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	<u>1,640,298</u>	<u>1,690,503</u>
Current Assets			
Stocks	9	236,223	224,131
Debtors	10	288,756	158,718
Cash and cash equivalents		271,385	160,877
		<u>796,364</u>	<u>543,726</u>
Creditors: amounts falling due within one year	11	<u>(831,056)</u>	<u>(750,493)</u>
Net Current Liabilities		<u>(34,692)</u>	<u>(206,767)</u>
Total Assets less Current Liabilities		<u>1,605,606</u>	<u>1,483,736</u>
Creditors:			
amounts falling due after more than one year	12	<u>(94,539)</u>	<u>(127,395)</u>
Net Assets		<u>1,511,067</u>	<u>1,356,341</u>
Capital and Reserves			
Called up share capital presented as equity		533	533
Other reserves	13	737	737
Retained earnings		1,509,797	1,355,071
Shareholders' Funds		<u>1,511,067</u>	<u>1,356,341</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 Carpenter Brothers 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 4 December 2025 and signed on its behalf by:

Marc Carpenter
Director

Linda Carpenter
Director

Carpenter Brothers Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Carpenter Brothers Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 57296. The registered office of the company is 10 Barrack Street, Carlow which is also the principal place of business of the company. The principal activity of the company continued to be that of licenced vintners, restaurateurs and undertakers. 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 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.

Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within 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.

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, 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:

Land and buildings	-	2.5% 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.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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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.

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.

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.

Financial Instruments

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

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 directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of property, fixtures, fittings and equipment and motor vehicles represent a significant portion of total assets. The annual depreciation and amortisation 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 the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €1,640,298 (2024: €1,690,503).

Impairment of Stocks

The company holds stocks amounting to €236,223 (2024: €224,131) at the financial year end date. The

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

Impairment of Trade Debtors

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €252,631 (2024: €104,974).

4. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of tangible assets	120,678	121,012
Government grants received	(34,099)	(13,854)
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	10,262	8,650
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 50, (2024 - 49).

7. Intangible assets

	Goodwill
	€
Cost	
At 1 April 2024	7,618
	<u> </u>
At 31 March 2025	7,618
	<u> </u>
Provision for diminution in value	
At 31 March 2025	7,618
	<u> </u>
Net book value	
At 31 March 2025	-
	<u> </u>

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

8. Tangible assets

	Land and buildings	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 April 2024	1,721,389	532,710	367,119	2,621,218
Additions	51,739	18,734	-	70,473
At 31 March 2025	<u>1,773,128</u>	<u>551,444</u>	<u>367,119</u>	<u>2,691,691</u>
Depreciation				
At 1 April 2024	266,271	376,889	287,555	930,715
Charge for the financial year	43,337	47,477	29,864	120,678
At 31 March 2025	<u>309,608</u>	<u>424,366</u>	<u>317,419</u>	<u>1,051,393</u>
Net book value				
At 31 March 2025	<u>1,463,520</u>	<u>127,078</u>	<u>49,700</u>	<u>1,640,298</u>
At 31 March 2024	<u>1,455,118</u>	<u>155,821</u>	<u>79,564</u>	<u>1,690,503</u>

9. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>236,223</u>	<u>224,131</u>

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

10. Debtors

	2025	2024
	€	€
Trade debtors	252,631	104,974
Taxation	-	19,769
Prepayments	36,125	33,975
	<u>288,756</u>	<u>158,718</u>

11. Creditors

	2025	2024
	€	€
Amounts owed to credit institutions	28,504	24,152
Trade creditors	464,373	448,128
Taxation	97,603	110,708
Directors' current accounts (Note 15)	53	47
Accruals	240,523	167,458
	<u>831,056</u>	<u>750,493</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

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for the financial year ended 31 March 2025

12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	94,539	127,395
	<u> </u>	<u> </u>
Loans		
Repayable in one year or less, or on demand	28,504	24,152
Repayable between one and two years	28,504	24,152
Repayable between two and five years	66,035	72,455
Repayable in five years or more	-	30,788
	<u> </u>	<u> </u>
	123,043	151,547
	<u> </u>	<u> </u>

13. Reserves	Profit and loss account	Capital redemption reserve	Total
	€	€	€
At 1 April 2024	1,355,071	737	1,355,808
Profit/(loss) for the financial year	154,726	-	154,726
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	1,509,797	737	1,510,534
	<u> </u>	<u> </u>	<u> </u>

14. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

15. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	79,436	72,490
	<u> </u>	<u> </u>

Directors' remuneration in both the current and comparative year are in respect of qualifying services as defined by Companies Act 2014.

The following amounts are repayable to the directors:

	2025	2024
	€	€
Marc Carpenter	53	47
	<u> </u>	<u> </u>

The directors loan is interest free and repayable on demand.

16. Controlling interest

The company is owned and controlled by Marc Carpenter.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 4 December 2025.