

Company Number: 443992

Galway Bay Executive Travel Ltd.
Abridged Unaudited Financial Statements
for the financial year ended 31 July 2025

Galway Bay Executive Travel Ltd.
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Galway Bay Executive Travel Ltd.
DIRECTORS AND OTHER INFORMATION

Directors

Edel Keane
Gerard Keane

Company Secretary

Gerry Keane

Company Number

443992

Registered Office and Business Address

c/o Gerry Keane,
Moyveela,
Oranmore,
Co. Galway.

Accountants

Michael F. Dolan & Co.
Certified Public Accountants
Chartered Accountants Ireland
Park House
41 Main Street
Loughrea
H62 HX65

Bankers

AIB Bank
Main Street
Loughrea
Co. Galway

Galway Bay Executive Travel Ltd.

BALANCE SHEET

as at 31 July 2025


	2025 €	2024 €
Fixed Assets	225,718	156,341
Current assets	281,023	261,613
Creditors: amounts falling due within one year	(32,758)	(13,865)
Net Current Assets	248,265	247,748
Total Assets less Current Liabilities	473,983	404,089
Creditors: amounts falling due after more than one year	(40,563)	-
Accruals and deferred income	(1,873)	(1,557)
Net Assets	431,547	402,532
Capital and Reserves	431,547	402,532

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Galway Bay Executive Travel Ltd., 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 (as a micro company). 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 micro companies' regime.

Approved by the Directors and authorised for issue on 26 January 2026 and signed on its behalf by:



Edel Keane
Director



Gerard Keane
Director

Galway Bay Executive Travel Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Galway Bay Executive Travel Ltd. is a company limited by shares incorporated in Ireland

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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Turnover

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

Revenue Recognition

Revenue from the rendering of services is recognised by reference to the stage of completion of the transaction at the end of the reporting period when the outcome of the transaction can be estimated reliably. This is when all the following conditions are satisfied:

- a) the amount of revenue can be measured reliably
- b) it is probable that the economic benefits associated with the transaction will flow to the company
- c) the stage of completion of the transaction at the end of the reporting period can be measured reliably and
- d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Functional Currency

The functional currency of the financial statements is the euro.

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:

Fixtures, fittings and equipment	-	12.5% straight line
Motor vehicles	-	12.5% straight line
Website	-	12.5% 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.

Leasing and Hire Purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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.

Galway Bay Executive Travel Ltd.
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 July 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 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.

Share capital of the company**Ordinary share capital**

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

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Appropriation of Profit and Loss Account

	2025	2024
	€	€
Profit brought forward	402,526	356,458
Profit for the financial year	29,015	46,068
Profit carried forward	431,541	402,526

4. Directors' Loans

The loan is interest free and repayable on demand. There were no amounts written off or provided for at the year end.

	2025	2024
	€	€
Opening balance	11,436	11,308
Advances to Directors	481	1,000
Repayments to Directors	(8,680)	(873)
	3,237	11,435

5. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 January 2026.