

**Teach Jack Teoranta  
Glassagh  
Derrybeg  
Co. Donegal**

**Abridged Unaudited Financial Statements  
for the year ended  
30th April 2025**

**Registered Number: 208299**

**Teach Jack Teoranta  
Glassagh  
Derrybeg  
Co. Donegal**

**Abridged Financial Statements  
for the year ended 30th April 2025**

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**Teach Jack Teoranta  
Glassagh  
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**Directors and other information  
for the year ended 30th April 2025**

Directors	Connell Mc Fadden Mary Mc Fadden
Secretary	Mary Mc Fadden
Registered Office	Glassagh Derrybeg Co. Donegal
Bankers	Allied Irish Banks Letterkenny Co. Donegal.
Registered Number	208299

**Teach Jack Teoranta  
Glassagh  
Derrybeg  
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**Balance Sheet  
as at 30th April 2025**

				2024
<b>Fixed assets</b>	Note	€	€	€
Tangible Assets	6		22,398	25,843
			22,398	25,843
<b>Current Assets</b>				
Stocks	7	15,265		13,649
Debtors	8	13,426		13,426
Cash at bank and on hand		493,891		312,222
			522,582	339,297
<b>Creditors:</b>				
Amounts falling due within one year	9	(225,358)		(224,870)
<b>Net Current Assets</b>			297,224	114,427
<b>Total assets less current liabilities</b>			319,622	140,270
<b>Creditors:</b>				
Amounts falling due after more than one year	10		-	-
<b>Net Assets</b>			319,622	140,270
<b>Capital and Reserves</b>				
Called up share capital presented as equity			285,690	285,690
Profit and loss account			33,932	(145,420)
<b>Shareholders' funds</b>			319,622	140,270

The financial statements have been prepared in accordance with the Small Companies Regime.

We, as Directors of Teach Jack Teoranta, 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) of the Companies Act 2014;
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and to 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 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. We have 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.

On behalf of the board:

Director: Connell Mc Fadden                      Date:    31st January 2026

Director: Mary Mc Fadden                      Date:    31st January 2026

**Teach Jack Teoranta**  
**Glassagh**  
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**Notes to the financial statements**  
**for the year ended 30th 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 Teach Jack Teoranta for the financial year ended 30th April 2025.

Teach Jack Teoranta is a private company limited by shares(registered under Part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland(CRO number 208299 ). The Registered Office is Glassagh, Derrybeg, Co. Donegal 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.

Currency

The financial statements have been presented in the Euro currency(€).

**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 are 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(the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the "Small Companies Regime" in accordance with section 280C of the Act and Section 1A of FRS 102.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. No depreciation is provided on freehold land. The charge for depreciation is calculated to write down cost or valuation of other tangible fixed assets to their estimated residual values at the following rates:

Freehold Buildings		4% (straight line)
Equipment	-	12.5% (straight line)
Motor Vehicles	-	20% (straight line)

The carrying value of tangible fixed assets is reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Teach Jack Teoranta**  
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**Notes to the financial statements**  
**for the year ended 30th April 2025**

**Stocks**

Stocks are stated at the lower of cost and net realisable value. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable portion of direct production overheads. Net realisable value is based on normal selling price, less further costs expected to be incurred to disposal.

**Foreign Currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at a contracted rate. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the profit and loss account.

**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 sheet 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. The full deferred tax effect is recognised on differences between amounts funded and amounts charged to the profit and loss account in relation to pensions and other post retirement benefits.

**Turnover**

Turnover represents net sales to customers and excludes Value Added Tax.

**Financial Instruments**

**Ordinary Share Capital**

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

**Cash and Cash equivalents**

Cash consists of cash on hand and demand deposits.

**Other financial liabilities**

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transactions costs not yet recognised in the profit and loss and repayments plus cumulative interest expenses incurred.

**Impairment of financial assets**

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial asset, including investments, loans, trade debtors and cash. If there is evidence of impairment losses are recognised in the Profit and Loss account in that financial year.

**JUDGEMENTS**

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

**Going concern**

The directors consider it appropriate to prepare the financial statements on a going concern basis.

**Teach Jack Teoranta  
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**Notes to the financial statements  
for the year ended 30th April 2025**

**Note 3 - Profit on ordinary activities before taxation**

Profit on ordinary activities before taxation is stated after charging/(crediting):

	€	y/e 30/04/24 €
Depreciation and other amounts written off:		
Owned tangible fixed assets	3,445	3,445
Grants Amortised	-	-

**Note 4 - Directors' remuneration and transactions**

***Directors' remuneration:***

	€	€
Fees	32,587	32,568
	32,587	32,568
	32,587	32,568

***Material interests of directors in contracts with the company***

None of the directors had a beneficial interest in any material contract to which the company was party during the year.

***Directors and secretary and their interests***

The directors and secretary interests in the company are as detailed in the Directors Report on page 3.

**Note 5 - Staff numbers and costs**

The average monthly number of persons employed by the company in the financial year, including directors was 38 (2024 - 38).

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**Notes to the financial statements  
for the year ended 30th April 2025**

**Note 6 - Tangible Fixed Assets**

	Premises	Land	Equipment	Fixtures & Fittings	Motor Vehicles	Total
<b>Cost</b>	€	€	€	€	€	€
At 1st May 2024	1,174,534	14,626	317,973	622,166	34,794	2,164,093
Additions	-	-	-	-	-	-
At 30th April 2025	<u>1,174,534</u>	<u>14,626</u>	<u>317,973</u>	<u>622,166</u>	<u>34,794</u>	<u>2,164,093</u>
<b>Depreciation</b>						
At 1st May 2024	1,165,387	-	317,973	620,096	34,794	2,138,250
Charge for the year	2,205	-	-	1,240	-	3,445
At 30th April 2025	<u>1,167,592</u>	<u>-</u>	<u>317,973</u>	<u>621,336</u>	<u>34,794</u>	<u>2,141,695</u>
<b>Net book values</b>						
At 30th April 2025	<u>6,942</u>	<u>14,626</u>	<u>-</u>	<u>830</u>	<u>-</u>	<u>22,398</u>
At 30th April 2024	<u>9,147</u>	<u>14,626</u>	<u>-</u>	<u>2,070</u>	<u>-</u>	<u>25,843</u>

All tangible fixed assets are included at cost.

**Note 7 - Stocks**

	€	30/04/24 €
Goods for resale	<u>15,265</u>	<u>13,649</u>

There are no material differences between the replacement cost of stock and the balance sheet amounts.

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**Notes to the financial statements  
for the year ended 30th April 2025**

<b>Note 8 - Debtors</b>		30/04/24
	€	€
Other Debtors	13,426	13,426
	<u>13,426</u>	<u>13,426</u>

<b>Note 9 - Creditors: Amounts falling due within one year</b>		30/04/24
	€	€
Amounts due to directors	6,284	7,570
Trade creditors	155,235	125,316
Amounts due to the Collector General	55,539	83,684
Accruals	8,300	8,300
Deferred income -Government grants	-	-
	<u>225,358</u>	<u>224,870</u>

<b>Note 10 - Creditors: Amounts falling due after more than one year</b>		30/04/24
	€	€
Deferred income -Government grants	-	-
	<u>-</u>	<u>-</u>

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**Notes to the financial statements  
for the year ended 30th April 2025**

**Note 11 - Details of Creditors**

Security given in respect of creditors

Bank borrowings are secured by a debenture over the company's assets, a personal guarantee of €406,316 from both of the directors and a legal charge held over the freehold of the company.

Trade creditors include an amount of approximately €102,000 (2024 - €82,000) in respect of goods for which ownership is not passed until payment is made.

Creditors relating to more than one balance sheet item

**Deferred Income - Government Grants**

	30/04/24
	€
Creditors: amounts falling due within one year	-
Creditors: amounts falling due after more than one year	-
	-----
	-
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**Notes to the financial statements  
for the year ended 30th April 2025**

**Note 12 - Capital Commitments**

At the balance sheet date, the company had not entered into any contracts for future capital commitments.

**Note 13 - Contingencies**

There are no contingent liabilities to disclose as at 30th April 2025.

**Note 14 - Comparative Amounts**

Comparative amounts have been regrouped / restated, where necessary, on the same basis as those for the current year.

**Note 15 - Related party transactions and controlling parties**

The company is controlled by Mr Connell McFadden and Mrs Mary McFadden. The McFadden family is also the ultimate controlling party.

Disclosures in relation to directors' remuneration and transactions are included in note 4.

**Note 16 - Appropriation of profit and loss account**

	€	30/04/24 €
Profit/(loss) brought forward at beginning of the financial year	(145,420)	391,079
Profit/(loss) for the financial year	179,352	(536,499)
Profit carried forward at the end of the financial year	<u>33,932</u>	<u>(145,420)</u>