

Company Number: 315030

The Wandesford Gallery Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

The Wandesford Gallery Ltd
CONTENTS

	Page
Directors' Responsibilities Statement	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 8

The Wandesford Gallery Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 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

Nuala Fenton
Director

Barry Fenton
Director

Date: 05/03/26

The Wandesford Gallery Ltd
STATEMENT OF FINANCIAL POSITION

as at 31 May 2025

	Notes	2025 €	2024 €
Current Assets			
Cash and cash equivalents		18,052	9,153
Creditors: amounts falling due within one year	6	(11,280)	(5,037)
Net Current Assets		6,772	4,116
Total Assets less Current Liabilities		6,772	4,116
Capital and Reserves			
Called up share capital presented as equity		127	127
Share premium account	7	133,269	133,269
Retained earnings		(126,624)	(129,280)
Equity attributable to owners of the company		6,772	4,116

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 The Wandesford Gallery 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. 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 05/03/26 and signed on its behalf by:

Nuala Fenton
Director

Barry Fenton
Director

The Wandesford Gallery Ltd
STATEMENT OF CHANGES IN EQUITY

as at 31 May 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 June 2023	127	133,269	(116,959)	16,437
Loss for the financial year	-	-	(12,321)	(12,321)
At 31 May 2024	127	133,269	(129,280)	4,116
Profit for the financial year	-	-	2,656	2,656
At 31 May 2025	127	133,269	(126,624)	6,772

The Wandesford Gallery Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

The Wandesford Gallery 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.

Statement of compliance

The financial statements of the company for the year ended 31 May 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 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:

Fixtures, fittings and equipment	-	15% Straight Line
Leased assets	-	Term of lease

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.

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.

Employee benefits

The company operates a defined contribution pension scheme for one of the directors but it is over ten years since any contributions have been made. The company also has a policy of providing access to a PRSA to any employees, thereby complying with Irish law.

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.

The Wandesford Gallery Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

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. Going concern

The financial statements are prepared on a going concern basis and the directors are satisfied that no material uncertainties were unidentified in their assessment of the ability of the company to continue as a going concern. Consequently, the financial statements contain no disclosures in relation to material uncertainty in relation to the ability of the company to continue as a going concern.

4. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 0).

5. Property, plant and equipment

	Fixtures, fittings and equipment €	Leased assets €	Total €
Cost or Valuation			
At 1 June 2024	5,743	3,804	9,547
At 31 May 2025	5,743	3,804	9,547
Depreciation			
At 1 June 2024	5,743	3,804	9,547
At 31 May 2025	5,743	3,804	9,547
Net book value			
At 31 May 2025	-	-	-

6. Creditors Amounts falling due within one year

	2025 €	2024 €
Directors' current accounts (Note 8)	7,078	1,593
Accruals	4,202	3,444
	11,280	5,037

7. Income Statement

	Share premium account €	Income statement €	Total €
At 1 June 2024	133,269	(129,280)	3,989
Profit/(loss) for the financial year	-	2,656	2,656
At 31 May 2025	133,269	(126,624)	6,645

The Wandesford Gallery Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in 2010.

8. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Nuala Fenton	7,078	1,593

9. Controlling interest

The beneficial ownership of the company rests with Nuala Fenton and Barry Fenton who between them own 100% of the issued share capital.

10. Events After the End of the Reporting Period

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

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 05/03/26.