

Company Number: 520024

Brendan Walsh Tyres Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Brendan Walsh Tyres Limited

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Brendan Walsh Tyres Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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 Statement of Financial Position, the Statement of Changes in Equity 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 Xeinadin, 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 December 2025."

Signed on behalf of the board

Brendan Walsh
Director

18 March 2026

Joan Walsh
Director

18 March 2026

Brendan Walsh Tyres Limited

STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	17,477	13,713
Investment properties	7	200,081	200,081
Non-Current Assets		217,558	213,794
Current Assets			
Inventories	8	83,172	76,305
Receivables	9	116,324	70,194
Cash and cash equivalents		170,494	176,318
		369,990	322,817
Payables: amounts falling due within one year	10	(136,962)	(135,846)
Net Current Assets		233,028	186,971
Total Assets less Current Liabilities		450,586	400,765
Equity			
Called up share capital presented as equity		100	100
Retained earnings	12	450,486	400,665
Equity attributable to owners of the company		450,586	400,765

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 Brendan Walsh Tyres 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 18 March 2026 and signed on its behalf by:

Brendan Walsh
Director

Joan Walsh
Director

Brendan Walsh Tyres Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100	346,554	346,654
Profit for the financial year	-	54,111	54,111
At 31 December 2024	100	400,665	400,765
Profit for the financial year	-	49,821	49,821
At 31 December 2025	100	450,486	450,586

Brendan Walsh Tyres Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Brendan Walsh Tyres Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 520024. The registered office of the company is Gloonagulleen, Kildimo, Co. Limerick. The principal activities of the company consist of the sale and fitting of motor vehicle tyres.

There has been no significant change in these activities during the financial year ended 31 December 2025. 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 December 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 represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities. Turnover is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods.

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:

Plant and Machinery	-	12.5% Straight Line
Fixtures, Fittings and Equipment	-	12.5% Straight Line
Motor Vehicles	-	15% 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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

Inventories

Stocks are valued at the lower of cost and net realisable value. 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.

Brendan Walsh Tyres Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Trade and other receivables

Trade and other receivables are initially recognised at transaction price and thereafter stated at transaction price less any provision for impairment losses and bad 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 Statement of Financial Position bank overdrafts are shown within Payables.

Trade and other payables

Trade and other payables are initially recognised at transaction price and thereafter stated at fair value.

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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	3,108	1,804
	<u> </u>	<u> </u>
4. Finance costs	2025	2024
	€	€
Interest	95	1,085
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was:

	2025	2024
	Number	Number
Directors	2	2
Staff	5	5
	<u> </u>	<u> </u>
	7	7
	<u> </u>	<u> </u>

Brendan Walsh Tyres Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Property, plant and equipment

	Plant and Machinery	Fixtures, Fittings and Equipment	Motor Vehicles	Total
	€	€	€	€
Cost or Valuation				
At 1 January 2025	44,909	22,662	32,143	99,714
Additions	-	6,872	-	6,872
	<u>44,909</u>	<u>29,534</u>	<u>32,143</u>	<u>106,586</u>
Depreciation				
At 1 January 2025	41,335	12,523	32,143	86,001
Charge for the financial year	1,193	1,915	-	3,108
	<u>42,528</u>	<u>14,438</u>	<u>32,143</u>	<u>89,109</u>
Carrying amount				
At 31 December 2025	<u>2,381</u>	<u>15,096</u>	<u>-</u>	<u>17,477</u>
At 31 December 2024	<u>3,574</u>	<u>10,139</u>	<u>-</u>	<u>13,713</u>

7. Investment Properties

	Investment properties
	€
Cost	
At 31 December 2025	<u>200,081</u>
Carrying amount	
At 31 December 2025	<u>200,081</u>
At 31 December 2024	<u>200,081</u>

8. Inventories

	2025	2024
	€	€
Finished goods and goods for resale	<u>83,172</u>	<u>76,305</u>

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

9. Receivables

	2025	2024
	€	€
Trade receivables	103,054	55,269
Other debtors	4,500	4,500
Taxation	405	-
Prepayments	8,365	10,425
	<u>116,324</u>	<u>70,194</u>

Brendan Walsh Tyres Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

10. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	4,975
Trade payables	90,458	96,196
Taxation	36,956	28,162
Directors' current accounts (Note 14)	113	113
Accruals	9,435	6,400
	<u>136,962</u>	<u>135,846</u>

11. Pension costs - defined contribution

The company operates a defined contribution pension scheme in respect of the company directors and employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to €44,460 (2024 - €65,000).

12. Income Statement

	2025	2024
	€	€
At 1 January 2025	400,665	346,554
Profit for the financial year	49,821	54,111
At 31 December 2025	<u>450,486</u>	<u>400,665</u>

13. Capital commitments

There were no capital commitments at the year ended 31st December 2025.

14. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	51,800	51,800
Pension contributions	44,000	65,000
	<u>95,800</u>	<u>116,800</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Brendan Walsh	<u>113</u>	<u>113</u>

15. Events After the End of the Reporting Period

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 March 2026.