

Company Number: 322362

Finnegan Bray Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Finnegan Bray Limited
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Finnegan Bray Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 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" 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

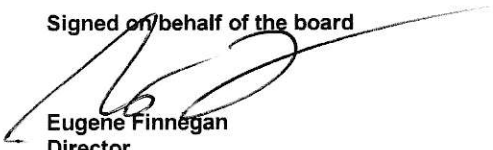
In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

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 May 2025."

Signed on behalf of the board



Eugene Finnegan
Director

30 January 2026



Sarah O'Connor
Director

30 January 2026

Finnegan Bray Limited
BALANCE SHEET
as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>1,614,027</u>	<u>1,352,915</u>
Current Assets			
Debtors	8	174,215	217,999
Cash at bank and in hand		<u>156,538</u>	<u>86,780</u>
		<u>330,753</u>	<u>304,779</u>
Creditors: amounts falling due within one year	9	<u>(292,748)</u>	<u>(386,146)</u>
Net Current Assets/(Liabilities)		<u>38,005</u>	<u>(81,367)</u>
Total Assets less Current Liabilities		<u>1,652,032</u>	<u>1,271,548</u>
Creditors: amounts falling due after more than one year	10	<u>(716,477)</u>	<u>(612,625)</u>
Net Assets		<u><u>935,555</u></u>	<u><u>658,923</u></u>
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		<u>935,553</u>	<u>658,921</u>
Shareholders' Funds		<u><u>935,555</u></u>	<u><u>658,923</u></u>

We as Directors of Finnegan Bray 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,

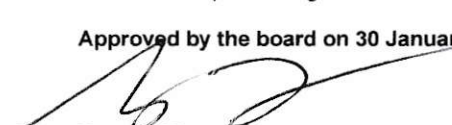
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,


(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 30 January 2026 and signed on its behalf by:


Eugene Finnegan
Director


Sarah O'Connor
Director

Finnegan Bray Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	2	341,518	341,520
Profit for the financial year	-	317,403	317,403
At 31 May 2024	2	658,921	658,923
Profit for the financial year	-	276,632	276,632
At 31 May 2025	2	935,553	935,555

Finnegan Bray Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Finnegan Bray Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 322362. The registered office of the company is Building 1, Swift Square, Northwood Park, Northwood, Dublin. The principal activity of the company has continued to be that of coach and bus hire. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

These financial statements are for this individual entity, the company does not have a parent or any subsidiaries.

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 financial year ended 31 May 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

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

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.

Tangible assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

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:

Plant and machinery	- 20% Reducing balance
Computer equipment	- 33.33% Straight line
Motor vehicles	- 10% Reducing balance

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. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Finnegan Bray Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

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.

Borrowing costs

All 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.

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements. Short term benefits, including holiday pay and other non-monetary benefits, are recognised as an expense in the period in which the service is received.

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.

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 tangible assets	165,789	138,074
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	82,831	75,524
	<u> </u>	<u> </u>

Finnegan Bray Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 27, (2024 - 27).

	2025	2024
	Number	Number
Average monthly number of Admin	2	2
Average monthly number of Drivers	25	25
	<u>27</u>	<u>27</u>

6. Tax on profit

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	23,653	23,229

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
Profit taxable at 12.50%	300,285	340,632
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	37,536	42,579
Effects of:		
Expenses not deductible for tax purposes	(58)	32
Capital allowances for period in excess of depreciation	(13,825)	(10,619)
Utilisation of tax losses	-	(8,763)
Total tax charge for the financial year (Note 6 (a))	23,653	23,229

7. Tangible assets

	Plant and machinery	Computer equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 June 2024	36,360	840	1,906,990	1,944,190
Additions	-	-	426,901	426,901
At 31 May 2025	<u>36,360</u>	<u>840</u>	<u>2,333,891</u>	<u>2,371,091</u>
Depreciation				
At 1 June 2024	8,233	817	582,225	591,275
Charge for the financial year	5,625	23	160,141	165,789
At 31 May 2025	<u>13,858</u>	<u>840</u>	<u>742,366</u>	<u>757,064</u>
Net book value				
At 31 May 2025	22,502	-	1,591,525	1,614,027
At 31 May 2024	<u>28,127</u>	<u>23</u>	<u>1,324,765</u>	<u>1,352,915</u>

Finnegan Bray Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

7.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and machinery	-	-	28,127	6,572
Motor vehicles	-	-	1,246,783	122,557
	<u>-</u>	<u>-</u>	<u>1,274,910</u>	<u>129,129</u>
	<u>-</u>	<u>-</u>	<u>1,274,910</u>	<u>129,129</u>
8. Debtors			2025	2024
			€	€
Trade debtors			147,904	168,714
Other debtors			8,107	9,517
Taxation			-	36,073
Prepayments			335	313
Accrued income			17,869	3,382
			<u>174,215</u>	<u>217,999</u>
			<u>174,215</u>	<u>217,999</u>
9. Creditors			2025	2024
Amounts falling due within one year			€	€
Amounts owed to credit institutions			7,096	20,618
Net obligations under finance leases and hire purchase contracts			207,549	237,977
Trade creditors			36	8,345
Taxation			23,916	56,584
Directors' current accounts (Note 13)			5,142	5,142
Other creditors			10,203	-
Accruals			38,806	57,480
			<u>292,748</u>	<u>386,146</u>
			<u>292,748</u>	<u>386,146</u>

Finnegan Bray Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	-	7,096
Finance leases and hire purchase contracts	716,477	605,529
	716,477	612,625
Loans		
Repayable in one year or less, or on demand	7,096	20,618
Repayable between one and two years	-	7,096
	7,096	27,714
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	207,549	237,977
Repayable between one and five years	716,477	605,529
	924,026	843,506
11. Profit and loss account		
	2025	2024
	€	€
At 1 June 2024	658,921	341,518
Profit for the financial year	276,632	317,403
At 31 May 2025	935,553	658,921
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 May 2025.		
13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	50,076	48,591
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Eugene Finnegan	5,142	5,142
14. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
15. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 30 January 2026.		