

Registration number 401595

Dooley Wool Limited

Abridged accounts

For the year ended 30th April 2025

Dooley Wool Ltd
Year Ended 30th April 2025

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Dooley Wool Ltd
Directors & Other Information
Year Ended 30th April 2025

Directors: Kevin Dooley
Noreen Dooley
Marie Dooley

Company Secretary: Kevin Dooley

Company Number: 401595

Registered Office: Ballyduff
Roscrea
Co. Tipperary

Business Address: Ballyduff
Roscrea
Co. Tipperary

Bankers: Bank of Ireland
Roscrea
Co. Tipperary

Dooley Wool Ltd

Director's Responsibilities Statement

Year Ended 30th April 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (Irish GAAP) giving a true and fair view of the state of affairs of the company and the profit or loss of the company for each financial year. 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 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 of 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 and enable the financial statements to be audited. 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.

Dooley Wool Ltd

Directors' declaration on unaudited financial statements

Year Ended 30th April 2025

Directors declaration on unaudited financial statements

In relation to the financial statements

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 on the grounds that the company will continue in business

The directors confirm that they have made available all the company's accounting records and provided all the information necessary for all 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 year ended 30th April 2025

On behalf of the board

Kevin Dooley

Director

Noreen Dooley

Director

Directors Report for Dooley Wool Ltd

For the year ended 30th April 2025

IN accordance with section 329 of the Companies Act 2014, the directors & Secretary's shareholdings and the movements therein during the year ended **30 April 2025** were as follows:

	Ordinary Shares Of €1 each	
	30 th April 2025	30 th April 2024
Kevin Dooley	33	33
Fergus Dooley (retired as director on 21.2.2025)	NIL	33

Acquisition and disposal of own shares

Political Contributions

The company made no political contributions during the year ended 30th April 2025 (Previous Year : €Nil)

Research and development

During the period, the Company expensed research and development costs of €0 (Previous Year: €0)

Branches outside of the state

The Company does not have any branches outside of Ireland.

Events since the end of the year

There have been no events since the end of the year that would have a material impact on the financial statements as presented.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at **Dooley Wool Ltd** and are copied to the Company's registered office at regular intervals.

This report was approved by the board and signed on its behalf.

.....

Kevin Dooley

Date

.....

Noreen Dooley

Date

Accountant's report to the Board of Directors on the unaudited financial statements of *Dooley Wool Ltd*

In accordance with the engagement letter dated 3rd May 2005 and in order to assist you to fulfil your duties under the Companies Act 2014 we have compiled the financial statements of Dooley Wool Ltd which comprise the Profit and Loss Account, the Balance Sheet, [the Statement of changes in Equity] and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work, or this report. As a practicing member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf

The Directors have acknowledged in the directors report for the financial year ended 30.04.2025 their duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared financial statements which give true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and its profit or loss for that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company. The Directors consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

L McGrath Accountants Ltd

Dooley Wool Ltd
Notes to the Financial Statements
For The Year Ended 30th April 2025

	2025	2024
Fixed assets		
Tangible assets	167,628	153,656
Current Assets		
Stocks	109,590	71,575
Debtors	165,266	121,659
Cash at bank and in hand	<u>246,086</u>	<u>530,073</u>
Total Current Assets	<u>520,942</u>	<u>723,307</u>
Creditors: amounts falling due within one year	-134,368	-239,016
Total Assets less Current Liabilities	<u>554,202</u>	<u>637,947</u>
Creditors: amounts falling over one year		
Net Assets	<u>554,202</u>	<u>637,947</u>
 Capital and Reserves		
Called up Share Capital	33	66
Profit & Loss account	<u>554,169</u>	<u>637,881</u>
Shareholders Funds	<u>554,202</u>	<u>637,947</u>

We, as directors of Dooley Wool Ltd, state that:

- (a) the company is availing itself of the exemption provided for by Chapter 15 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 is complied with,
- (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and

Dooley Wool Ltd
Notes to the Financial Statements
For The Year Ended 30th April 2025

(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 year and to otherwise comply with the provisions of 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 (as a small company) contained in S. 352 Companies Act 2014; 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 S. 353 Companies Act 2014

Director

Kevin Dooley

Director

Noreen Dooley

Date _____

Dooley Wool Ltd
Notes to the Financial Statements
For The Year Ended 30th April 2025

1) General information

Dooley Wool Limited is a private company limited by shares, and incorporated in Ireland. Its registered office is Ballyduff, Roscrea, Co. Tipperary

2) Basis of preparation of financial statements

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 (“FRS 102”), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014.

The Company qualifies as a small company 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

The financial statements are presented in Euro (€) and all amounts have been rounded to the nearest euro.

3) Significant judgements and estimates

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company’s accounting policies.

[Examples of Judgements could include, lease classification, whether the substance of some sales of goods are financing agreements, and therefore do not give rise to revenue; whether revenue should be recognised for sales of goods when additional services need to be provide or certain rectification work is required.]

[Examples of estimates in applying accounting policies could include, recoverability of debtors, the recoverable amounts and depreciation rates of classes of property, plant and equipment, provisions for liabilities that are the subject of litigation, and the recoverability of deferred tax assets.]

4) Principal and accounting policies

4.1 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- The Company has transferred the significant risks and rewards of ownership to the buyer;

Dooley Wool Ltd

Notes to the Financial Statements

For The Year Ended 30th April 2025

- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of turnover can be measured reliably;
- It is probable that the Company will receive the consideration due under the transaction; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- The amount of turnover can be measured reliably;
- It is probable that the Company will receive the consideration due under the contract;
- The stage of completion of the contract at the end of the reporting period can be measured reliably; and
- The costs incurred and the costs to complete the contract can be measured reliably.

4.2 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation expense is included in administrative expenses in the Profit and Loss Account.

4.3 Tangible Fixed Assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is 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.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised immediately in profit or loss where the carrying amount exceeds the recoverable amount.

Dooley Wool Ltd

Notes to the Financial Statements

For The Year Ended 30th April 2025

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful life, using the straight-line method. The expense is included within administrative expenses,

The estimated useful lives range as follows:

Fixtures and Fittings	8 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

4.4 Operating Leases

Rentals paid under operating leases are charged to the Profit and Loss Accounts on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

4.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is calculated using the first in, first out method. Finished goods and goods for resale include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

Dooley Wool Ltd
Notes to the Financial Statements
For The Year Ended 30th April 2025

4.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. Impairment losses are recognised in the Profit and Loss Account.

4.7 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

4.8 Financial instruments at fair value

Investments comprise investments in quoted and unquoted instruments and are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments for which reliable measure of fair value is not available are measured at cost less impairment.

The methods and significant assumptions used to ascertain the fair value of € and fair value movement of € included in the profit/loss for the year/period are as follow:

4.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

4.10 Taxation

Tax is recognised in the Profit and Loss Account, except where it relates to an item recognised in other comprehensive income or equity in which case the related tax is recognised directly in other comprehensive income or equity.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;

Dooley Wool Ltd

Notes to the Financial Statements

For The Year Ended 30th April 2025

- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between fair values of the assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been entered or substantively enacted by the balance sheet date.

4.11 Research and development

All research and development costs are expensed as incurred. Intangible assets are recognised from the development phase of a project if and only if specific criteria are met. These include: that its cost can be reliably measured; and, that the asset will generate probable future economic benefits. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

4.12 Going concern

The directors of the company are satisfied that the company will continue operating as a going concern, and have adequate reserves to do so. After reviewing the Company's forecasts and projections, the directors believe the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis, in preparing its financial statements.

The Company is dependent on a loan provided by the company's director Kevin Dooley. Kevin Dooley has indicated that for at least 12 months from the date of the approval of the financial statements, that he will continue to make available and will not seek repayments of the amounts currently made available. This should enable the company to continue in existence by meeting its liabilities when they fall due. At the date of approval of the accounts there is no reason to believe that this support will not continue.

Dooley Wool Ltd Year Ended 30th April 2025

5) Profit on ordinary activities before taxation

The operating profit is stated after charging:

	30th April 2025	30th April 2024
	€	€
Research and development charged as an expense		
Operating lease expense		
Depreciation of tangible fixed assets	28,980	-33498
Amortisation of intangible assets, including goodwill		

6) Employees

The average monthly number of employees, including the directors, during the year was Comp Employees No.6)

(Prior Year No. 6)

7) Directors' remuneration

	30th April 2025	30th April 2024
	€	€
Directors' emoluments	65,422	67623
Compensation for loss of office		

8) Taxation

	30th April 2025	30th April 2024
	€	€
Total current tax	15,311	-7284

Taxation on profit on ordinary activities

9) Intangible assets

Cost

At 1st May 2024

At 30th April 2025

€

0

0

Amortisation

At 1st May 2024

Charge for the year

0

At 30th April 2025

Net book value

At 30th April 2025

At 30th April 2024

0

0

10) Tangible fixed assets

Cost of valuation

At 1st May 2024

Disposals for the year

Additions

At 30th April 2025

€

448070

-93,474

45,451

400047

Depreciation

At 1st May 2024

Disposals for the year

Charge for the year

At 30th April 2025

294,414

-90974

28,980

232,420

Net Book Value

At 30th April 2025

At 30th April 2024

167,627

153,656

Dooley Wool Ltd Year Ended 30th April 2025

11) Stocks	30th April 2025	30th April 2024
	€	€
Raw materials and consumables	109,590	71575
Finished goods and goods for resale		

12) Debtors	30th April 2025	30th April 2024
	€	€
Due after more than one year		
Deferred tax asset	0	0
Due within one year		
Trade debtors	135266	103484
Other Debtors	30000	18175
Prepayments	0	0
Total	165266	121659

13) Creditors: Amounts falling due within one year	30th April 2025	30th April 2024
	€	€
Trade Creditors	104296	65409
Corporation tax	14282	0
Taxation and social insurance	-3902	3290
Leases, Loans & HP's	0	0
Accruals	10251	40926
Directors Current Account	9441	29391
Other	0	100000
Total Creditors Due within 1 year	134368	239016

14) Creditors: Amounts falling due after more than one year	30th April 2025	30th April 2024
	€	€
Leases & HP's over 1 year	0	0
Directors Current Account	0	0
Total Creditors due more than 1 year	0	0

15) Deferred Taxation

16) Deferred taxation (continued)

The deferred tax asset is made up as follows:

30th April 2025	30th April 2024
0	0

Dooley Wool Ltd Year Ended 30th April 2025

Accelerated capital allowance

At end of year

17) Post balance sheet events

18) Controlling party

19) Transactions with related parties

The Company owes the directors €9441 at 30th April 2025

20) Approval of financial statements

The board of directors approved these financial statements for issue on

Kevin Dooley

Date

Noreen Dooley

Date