

Declan Brassil and Company Limited  
Abridged Unaudited Financial Statements  
for the Financial year ended 30 June 2025  
Registered in Ireland. Co. No.329512

Declan Brassil and Company Limited  
Abridged Unaudited Financial Statements  
for the Financial year ended 30 June 2025

<b>Contents</b>	<b>Page</b>
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Notes to the Abridged Financial Statements	6

Declan Brassil and Company Limited

**Directors and Other Information At Date Of Approval Of Financial Statements**

Company Number	329512
Date of Incorporation	29 June 2000
Directors	Declan Brassil Sharon Gorman
Secretary	Declan Brassil
Registered Office	Lincoln House Lincoln Lane Smithfield Dublin 7
Accountants	J. Anthony Dalton & Co. Chartered Accountants 41 Watson Road Killiney Co. Dublin
Bankers	AIB Bank 126/128 Capel Street Dublin 1

## **Declan Brassil and Company Limited**

### **Directors' Responsibilities Statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors' Responsibilities Statement accompanying those financial statements.

“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 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, which is issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (“relevant financial reporting framework”). 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 judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in

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 and enable the financial statements to be readily and properly 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Declan Brassil and Company Limited

Balance Sheet

at 30 June 2025

	Notes	2025 €	2024 €
<b>Tangible Assets</b>		565	754
<b>Other Investment</b>		701,914	581,914
<b>Current Assets</b>			
Bank		214,994	296,571
Debtors	8	600,831	701,541
Work in Progress		188,000	168,044
Total Current Assets		1,003,825	1,166,156
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	9	51,583	54,764
Total Current Liabilities		51,583	54,764
<b>Net Current Assets</b>		952,242	1,111,392
<b>Net Assets</b>		1,654,721	1,694,060
Called Up Share Capital	10	127	127
Revenue Reserves		1,654,595	1,693,933
<b>Shareholder's Funds</b>		1,654,722	1,694,060

These financial statements have been prepared in accordance with the Small companies Regime.

We, as Directors of Declan Brassil and Company Limited, state that:

- (a) the Company is availing itself of the audit exemption - 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 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
- (d) the directors acknowledge the obligations of the Company, 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 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.
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it 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 of the Companies Act 2014.

*Approved by the board of directors and signed on its behalf by:*

\_\_\_\_\_  
Declan Brassil  
 Director  
 Date 11 July 2025

\_\_\_\_\_  
Sharon Gorman  
 Director

Declan Brassil and Company Limited

Notes to the Abridged financial statements

for the Financial year ended 30 June 2025

**1 General Information**

These financial statements comprising the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements of Declan Brassil and Company Limited for the financial year ended 30 June 2025.

Declan Brassil and Company Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 329512). The Registered Office is Lincoln house, Lincoln Lane, Smithfield, Dublin 7 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

**2 Statement of Compliance**

The financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 102), applying section 1A of that standard.

**3 Currency**

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

**4 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 have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. 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.

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**Research and development**

Research expenditure is written off to the profit and loss account in the financial year in which it is incurred. Development expenditure is also written off to the profit and loss account in the financial year in which it is incurred, unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. Where these criteria are met, the expenditure is recognised as an intangible asset and amortised over the period during which the company is expected to benefit.

Declan Brassil and Company Limited

Notes to the Abridged financial statements

for the Financial year ended 30 June 2025

**Tangible Fixed Assets and depreciation**

All tangible fixed assets are initially recorded at historic cost. This 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.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, on a straight line basis, as follows:

Office Equipment	20%
Leasehold Improvements	Over the remaining term of the
Fixtures & Fittings	20%

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. 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.

**Work in Progress**

Work in Progress represents the value, at agreed contract rates, of work undertaken on Projects but not billed at the balance sheet date. Provision is made for any amounts deemed to be unbillable or non recoverable.

**Impairments of assets, other than financial instruments, stocks and work in progress**

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

**Dividends**

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

**Debtors**

Debtors are recorded at their invoiced value less any provision for non recovery.

**Short term employee benefits**

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

Declan Brassil and Company Limited

Notes to the Abridged financial statements

for the Financial year ended 30 June 2025

**Retirement benefit costs**

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

Once-off termination payments that are not required by contract, legislation, or other obligations or commitments, are recognised in the financial year in which they become payable.

**Pensions**

Pension benefits for employees are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss account in the year in which they fall due.

**Taxation and deferred taxation**

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. 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. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Investment in Intangible Assets**

Investments in Unlisted Investments are measured, initially at cost.

The company undertakes an annual Impairment test by comparing its recoverable amount with its carrying amount.

**Impairments of assets, other than financial instruments**

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Declan Brassil and Company Limited

Notes to the financial statements

for the Financial year ended 30 June 2025

## 5 Financial Instruments

### Share Capital of the Company

#### 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. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

### Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

### Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Declan Brassil and Company Limited

Notes to the financial statements

for the Financial year ended 30 June 2025

**Other financial liabilities**

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

**Impairment of financial assets**

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Declan Brassil and Company Limited

Notes to the Abridged financial statements

for the Financial year ended 30 June 2025

**6 Judgments and key sources of estimation uncertainty**

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

**Judgements**

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

**Impairment of Trade Debtors**

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis.

**Useful Lives of Tangible and Intangible Fixed Assets**

Long-lived assets comprising primarily of property, plant and machinery and intangible assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year.

**7 Staff numbers and costs**

The average number of persons employed by the company (including executive directors) during the year, analysed by

	2025	2024
	€	€
Directors	2	2
Planning Consultants	4	4
	<u>6</u>	<u>6</u>

Employment costs incurred were as follows

Staff Salaries	278,583	340,513
Social Welfare Costs	36,021	41,955
	142,578	142,578
Directors Remuneration	<u>292,781</u>	<u>290,095</u>

All the amounts stated above were treated as an expense of the company in the financial year. No amount was capitalised into assets.

Declan Brassil and Company Limited

Notes to the Abridged financial statements

for the Financial year ended 30 June 2025

8 Debtors	2025 €	2024 €
Trade Debtors	428,488	505,317
Other Debtors	100,000	100,000
Directors Current Account -	72,305	91,224
Due from DBCL Limited*	39	5,000
	<b>600,831</b>	<b>701,541</b>

\*DBCL Limited is a company controlled by Mr Declan Brassil

9 Creditors: amounts falling due within one year	2025 €	2024 €
Trade Creditors	-	-
Other Creditors	4,793	19,871
Taxation Liabilities	46,791	34,894
	<b>51,583</b>	<b>54,764</b>

10 Called up share capital presented as equity	2025 €	2024 €
<u>Authorised Equity:</u>		
100,000 Ordinary shares at €1.27 each	126,974	126,974
<u>Allotted and Fully Paid:</u>		
100 Ordinary shares at €1.27 each	127	127

**11 Approval of financial statements**

The Abridged financial statements were approved by the directors on:

11 July 2025