

**Company registration number: 746142**

**Galway Smells The Coffee Ltd**

**Unaudited Abridged Financial Statements**

**For The Financial Year Ended 30 June 2025**

# Galway Smells The Coffee Ltd

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## **Galway Smells The Coffee Ltd**

### **Directors and other information**

<b>Director</b>	Ronan Gannon
<b>Secretary</b>	Fintan Gannon
<b>Company number</b>	746142
<b>Registered office</b>	Esquires Coffee Unit 13/14 Wellpark Retail Park Wellpark Galway
<b>Business address</b>	Esquires Coffee Unit 13/14 Wellpark Retail Park Galway H91X9D3
<b>Accountants</b>	Noel Carr & Company Chartered Accountants Castle Street Roscommon Town Co. Roscommon F42 RH97
<b>Bankers</b>	Bank of Ireland Carrick on Shannon Co Leitrim

# Galway Smells The Coffee Ltd

## Director's report

### Extract of the Directors Report

The director presents his annual report and the unaudited abridged financial statements of the company for the financial year ended 30 June 2025.

#### **Director**

The names of the persons who at any time during the financial year were director of the company are as follows:

Ronan Gannon

#### **Principal activities**

The principal activity of the company is that of a Coffee House.

#### **Assets and liabilities and financial position**

The company is in a stable condition with regards to its assets and liabilities.

#### **Principal risks and uncertainties**

There are no principal risks and uncertainties foreseen.

#### **Dividends**

During the financial year the director has not paid any dividends or recommended payment of a final dividend.

#### **Directors and secretary and their interests**

The director and secretary at the financial year end and their interests in shares in the company were as follows:

	<b>At 30/06/25</b>	<b>At 01/07/24</b>
	<b>Number</b>	<b>or date of appointment Number</b>
<b>Directors:</b>		
Ronan Gannon	-	-
<b>Company secretary:</b>		
Fintan Gannon	-	-
	=====	=====

## **Galway Smells The Coffee Ltd**

### **Director's report (continued)**

#### **Accounting records**

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at the registered business address at Esquires Coffee, Unit 13/14, Wellpark Retail Park, Galway..

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 Director's Responsibilities Statement accompanying those financial statements.

This report was approved by the director of the company on 21 August 2025 and signed by:

Ronan Gannon

**Ronan Gannon**  
Director

## Galway Smells The Coffee Ltd

### Director's 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 Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has 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 director must not approve the financial statements unless he is 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 director is 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 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 director is 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014. He is 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 of Directors :

Ronan Gannon

.....

**Ronan Gannon**

Director

**Galway Smells The Coffee Ltd**

**Balance sheet  
As at 30 June 2025**

	Note	2025		2024	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	3	272,477		286,000	
			272,477		286,000
<b>Current assets</b>					
Stocks	4	11,792		10,160	
Cash at bank and in hand		105,807		55,434	
		117,599		65,594	
<b>Creditors: amounts falling due within one year</b>	5	(144,893)		(145,170)	
<b>Net current liabilities</b>			(27,294)		(79,576)
<b>Total assets less current liabilities</b>			245,183		206,424
<b>Creditors: amounts falling due after more than one year</b>	6		(198,807)		(237,824)
<b>Net assets/(liabilities)</b>			46,376		(31,400)
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account			46,276		(31,500)
<b>Shareholders funds/(deficit)</b>			46,376		(31,400)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**Galway Smells The Coffee Ltd**

**Balance sheet (continued)**

**As at 30 June 2025**

I, as director of Galway Smells The Coffee Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- I 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 section 353 of the Companies Act 2014.

These abridged financial statements were approved by the director of the company on 21 August 2025 and signed by:

Ronan Gannon

**Ronan Gannon**  
Director

## Galway Smells The Coffee Ltd

### Notes to the abridged financial statements Financial year ended 30 June 2025

#### 1. Accounting policies and measurement bases

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## Galway Smells The Coffee Ltd

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold and leasehold properties	- 4%	straight line
Fittings fixtures and equipment	- 12.5%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### 2. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(31,500)	-
Profit/(loss) for the financial year	77,776	(31,500)
<b>At the end of the financial year</b>	<u>46,276</u>	<u>(31,500)</u>

#### 3. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	€	€	€
<b>Cost</b>			
At 1 July 2024	189,882	118,529	308,411
Additions	-	10,158	10,158
<b>At 30 June 2025</b>	<u>189,882</u>	<u>128,687</u>	<u>318,569</u>
<b>Depreciation</b>			
At 1 July 2024	7,595	14,816	22,411
Charge for the financial year	7,595	16,086	23,681
<b>At 30 June 2025</b>	<u>15,190</u>	<u>30,902</u>	<u>46,092</u>
<b>Carrying amount</b>			
<b>At 30 June 2025</b>	<u>174,692</u>	<u>97,785</u>	<u>272,477</u>
At 30 June 2024	<u>182,287</u>	<u>103,713</u>	<u>286,000</u>

**Galway Smells The Coffee Ltd**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 June 2025**

<b>4. Stocks</b>	<b>2025</b>	2024
	€	€
Closing stock	11,792	10,160
	<u>          </u>	<u>          </u>
<b>5. Creditors: amounts falling due within one year</b>	<b>2025</b>	2024
	€	€
Trade creditors	6,503	18,641
Other creditors including tax and social insurance	135,890	124,029
Accruals	2,500	2,500
	<u>          </u>	<u>          </u>
	144,893	145,170
	<u>          </u>	<u>          </u>
<b>6. Creditors: amounts falling due after more than one year</b>	<b>2025</b>	2024
	€	€
Amounts owed to credit institutions	198,807	237,824
	<u>          </u>	<u>          </u>

**7. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 21 August 2025.