

Company Number: 647213

O'Connell Whiskey Merchants Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2024

O'Connell Whiskey Merchants Ltd

CONTENTS

	Page
Director and Other Information	3
Director's Responsibilities Statement	4
Accountants' Report	5
Balance Sheet	6
Notes to the Financial Statements	7 - 8

O'Connell Whiskey Merchants Ltd
DIRECTOR AND OTHER INFORMATION

Director William O'Connell

Company Secretary Bridget O'Connell

Company Number 647213

Registered Office Mountain View
Stradbally More
Stradbally
Co. Waterford

Business Address The Workhouse
Union Road
Kilmacthomas
Co. Waterford

Accountants Anne Marie Power & Co.
Chartered Accountants
3 Castle Street
Carrick-on-Suir
Co. Tipperary

Bankers AIB
Bridge Street
Skibbereen
Co. Cork

O'Connell Whiskey Merchants Ltd

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2024

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" 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 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 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The director approves these financial statements and confirms that he is 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 director confirms that he has made available to Anne Marie Power & Co., (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2024."

Signed on behalf of the board

William O'Connell
Director

10 February 2025

O'Connell Whiskey Merchants Ltd
CHARTERED ACCOUNTANTS REPORT
to the Director on the Compilation of the unaudited Abridged financial statements
of O'Connell Whiskey Merchants Ltd
for the financial year ended 31 March 2024

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2024 as set out on pages 6 to 8 which comprise the Balance Sheet and notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the director of O'Connell Whiskey Merchants Ltd, 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 Director 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 responsibility to anyone other than the Company and its director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2024 your duty to ensure that O'Connell Whiskey Merchants Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of O'Connell Whiskey Merchants Ltd. You consider that O'Connell Whiskey Merchants Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of O'Connell Whiskey Merchants Ltd. For this reason, we have not verified the adequacy, 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 statutory abridged financial statements.

ANNE MARIE POWER & CO.

Chartered Accountants
3 Castle Street
Carrick-on-Suir
Co. Tipperary

10 February 2025

O'Connell Whiskey Merchants Ltd

BALANCE SHEET

as at 31 March 2024

	2024	2023
	€	€
Fixed Assets	288,109	290,198
Current assets	605,675	466,696
Prepayments and accrued income	-	13,479
Creditors: amounts falling due within one year	(814,569)	(797,134)
Net Current Liabilities	(208,894)	(316,959)
Total Assets less Current Liabilities	79,215	(26,761)
Creditors: amounts falling due after more than one year	(28,725)	-
Accruals and deferred income	(68,632)	(63,411)
Net Liabilities	(18,142)	(90,172)
Capital and Reserves	(18,142)	(90,172)

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

I as Director of O'Connell Whiskey Merchants Ltd, 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) 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 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 (as a micro company). 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 micro companies' regime.

Approved by the Director and authorised for issue on 10 February 2025 :

William O'Connell
Director

O'Connell Whiskey Merchants Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

1. General Information

O'Connell Whiskey Merchants Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 647213. The registered office of the company is Mountain View, Stradbally More, Stradbally, Co. Waterford. 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 financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Turnover

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

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% 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.

Stocks

Stocks are stated 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 stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Trade and other debtors

Trade and other debtors with no stated interest rate and receivable within one year are recorded at the transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Borrowing costs

Borrowing costs are recognised as an expense in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors with no stated interest rate and payable within one year are recorded at transaction price.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

O'Connell Whiskey Merchants Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2024

Government grants

Government grants are recognised at the fair value when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Foreign currencies

Foreign currency transactions are initially recognised by applying to the foreign currency amount the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end.

3. Appropriation of Profit and Loss Account	2024	2023
	€	€
Loss brought forward	(90,272)	(60,543)
Profit/(loss) for the financial year	72,030	(29,729)
Loss carried forward	<u>(18,242)</u>	<u>(90,272)</u>

4. Post-Balance Sheet Events

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

5. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 10 February 2025.