

TM WALSHE LTD

ABRIDGED FINANCIAL STATEMENTS

FOR FILING WITH THE REGISTRAR OF COMPANIES

YEAR ENDED 31ST JULY 2025

REGISTERED NUMBER

547,623

TM WALSHE LTD

ABRIDGED FINANCIAL STATEMENTS

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TM WALSHE LTD

DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS	TOM WALSHE WILLIE WALSHE
COMPANY SECRETARY	WILLIE WALSHE
REGISTERED OFFICE	MAIN STREET STONEFYORD CO KILKENNY
STATUTORY AUDITOR	MOYLAN & ASSOCIATES 24 WALKIN STREET KILKENNY
BANKERS	AIB BANK PLC GREEN STREET CALLAN CO KILKENNY

DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31ST JULY 2025

The directors made the following statement in respect of the unaudited financial statements.

General Responsibilities

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

Irish company law requires the directors to prepare the 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 United Kingdom and the Republic of Ireland", applying section 1A of that Standard 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 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 reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is appropriate 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 and 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprises the Statement of Profit or Loss, the Statement of Financial Position 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.

TM WALSHE LTD

DIRECTORS' RESPONSIBILITIES STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31ST JULY 2025

The directors confirm that they have made available to Moylan and Associates, (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 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 31st July 2025.

On behalf of the Board

TOM WALSHE

DIRECTOR

DATE: 4TH JANUARY 2026

TM WALSHE LTD

STATEMENT OF FINANCIAL POSITION AS AT 31ST JULY 2025

ASSETS EMPLOYED	Notes	<u>2025</u>	<u>2024</u>
		€	€
FIXED ASSETS			
Non Current Assets	6	1,496	1,710
CURRENT ASSETS			
Inventory		-	17,144
Receivables and Prepayments	7	1,892	4,506
Cash & Cash Equivalents		3,260	(2,699)
		<u>5,152</u>	<u>18,951</u>
PAYABLES (amounts falling due within one year)	8	<u>(28,365)</u>	<u>(25,699)</u>
NET CURRENT (LIABILITIES)		<u>(23,213)</u>	<u>(6,748)</u>
TOTAL ASSETS LESS LIABILITIES		<u>€(21,717)</u>	<u>€(5,038)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account	10	(21,817)	(5,138)
		<u>€(21,717)</u>	<u>€(5,038)</u>

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

We, as Directors of TM Walshe 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 section 359 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 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 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.

In preparing these abridged financial statements the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is entitled to the benefit of that exemption as a small company. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014 and the small companies' regime.

On behalf of the Board

TOM WALSHE

DIRECTOR

DATE: 4TH JANUARY 2026

TM WALSHE LTD

NOTES ON ACCOUNTS YEAR ENDED 31ST JULY 2025

1 COMPANY INFORMATION

TM Walshe Ltd is a limited liability company incorporated in the Republic of Ireland (Registered No. 547623). The registered office is in The Shop, Main St, Stoneyford, Co. Kilkenny. The company operates a village shop at this address. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2 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.

2.1 STATEMENT OF COMPLIANCE

The financial statements of the company for the year ended 31st July 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

2.2 BASIS OF PREPARATION

These 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' Section 1A, issued by the Financial Reporting Council.

2.3 CASH FLOW STATEMENT

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

2.4 TURNOVER

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

NOTES ON ACCOUNTS YEAR ENDED 31ST JULY 2025

3 PRINCIPAL ACCOUNTING POLICIES

3.1 TANGIBLE ASSETS

Tangible non current assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write down the cost less estimated residual value of all tangible non current assets, other than freehold land, over their expected useful lives, using the reducing balance method.

Fixtures and Fittings - 12.5%

3.2 INVENTORY

Inventory is stated at the lower of historical cost and estimated selling price less costs to complete and sell. Inventory is recognised as an expense in the period in which the related revenue is recognised.

3.3 RECEIVABLES

Short Term receivables are measured at transaction price, less any impairment

3.4 PAYABLES

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

3.5 REVENUE RECOGNITION

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty.

The following criteria must also be met before revenue is recognised:

Sale of goods

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

NOTES ON ACCOUNTS YEAR ENDED 31ST JULY 2025

3.6 TAXATION

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date. Where a surcharge rate of tax applies to certain undistributed profits, the tax charge is calculated at the rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

3.7 RETIREMENT BENEFIT COST

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.

3.8 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.

3.9 OTHER FINANCIAL LIABILITIES

Trade Payables are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value for the future payments discounted at a market rate of interest for a similar debt instrument.

4. DIRECTORS REMUNERATION AND TRANSACTIONS

	<u>2025</u>	<u>2024</u>
	€	€
Directors' Remuneration		
Remuneration	€24,400	€31,250
	<u> </u>	<u> </u>

5. EMPLOYEES

The average weekly number of employees, including executive directors, during the year, analysed by category, was as follows:

	<u>2025</u>	<u>2024</u>
Retail - Part Time	1	2
Directors	1	2
	<u> </u>	<u> </u>
	<u>2</u>	<u>4</u>

TM WALSH LTD

NOTES ON ACCOUNTS YEAR ENDED 31ST JULY 2025

6.	TANGIBLE NON CURRENT ASSETS (In respect of current year)	<u>Fixtures & Fittings</u> €	<u>Total</u> €
	<u>COST OR VALUATION</u>		
	At 1st August 2024	6,500	6,500
	Additions at cost	-	-
		6,500	6,500
	Disposals	-	-
	At 31st July 2025	6,500	6,500
	<u>DEPRECIATION</u>		
	At 1st August 2024	4,790	4,790
	Charge to Profit and Loss Account	214	214
		5,004	5,004
	Disposals	-	-
	At 31st July 2025	5,004	5,004
	<u>NET BOOK VALUE</u>		
	At 31st July 2025	€1,496	€1,496
7.	RECEIVABLES	<u>2025</u> €	<u>2024</u> €
	Amounts Falling Due Within One Year		
	Trade Receivables	792	1,151
	Prepayments and accrued income	1,000	3,255
	Due for shares	100	100
	Corporation Tax Refund Due	-	-
		€1,892	€4,506

TM WALSH LTD

NOTES ON ACCOUNTS YEAR ENDED 31ST JULY 2025

8. OTHER PAYABLES

Amounts falling due within one year

	<u>2025</u>	<u>2024</u>
	€	€
Trade Payables and accruals	3,611	19,996
PAYE/PRSI	-	2,111
VAT	2,115	2,749
Corporation Tax	(4)	-
Loan to Parents	21,800	-
Environmental Levy	2	2
Directors current account	628	628
Bank Interest and Charges	213	213
Payables	<u>€28,365</u>	<u>€25,699</u>

Tax and social insurance are subject to the terms of the relevant legislation.

9. CAPITAL COMMITMENTS

The company had no material capital commitments at the year ended 31st July 2025.

10. RESERVES

	<u>Profit and loss account</u>	<u>Total</u>
	€	€
At 1st August 2024	(574)	(574)
Profit/(Loss) for the year	(4,564)	(4,564)
At 31st July 2025	<u>€(5,138)</u>	<u>€(5,138)</u>

11. RELATED PARTIES AND CONTROLLING PARTIES

The Company is controlled by Thomas Walshe.

There were no transactions with related parties.

12. APPROVAL OF FINANCIAL STATEMENTS

The accounts were approved by the board of directors on the 4th January 2026.