

Company Number: 522506

**Caherciveen Men's Shed CLG**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2024**

# **Caherciveen Men's Shed CLG**

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# **Caherciveen Men's Shed CLG**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 May 2024

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable 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 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" 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 surplus or deficit 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 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 surplus or deficit 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. 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.

### **Signed on behalf of the board**

**Thomas O'Connell**  
Director

**10 February 2025**

**Michael Prendergast**  
Director

**10 February 2025**

# Caherciveen Men's Shed CLG

## STATEMENT OF FINANCIAL POSITION

as at 31 May 2024

	2024 €	2023 €
Fixed Assets	3,212	3,998
Current assets	37,414	23,275
<b>Net Current Assets</b>	<b>37,414</b>	<b>23,275</b>
<b>Total Assets less Current Liabilities</b>	<b>40,626</b>	<b>27,273</b>
Accruals and deferred income	(20,082)	(10,854)
<b>Net Assets</b>	<b>20,544</b>	<b>16,419</b>
<b>Reserves</b>	<b>20,544</b>	<b>16,419</b>

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".

We as Directors of Caherciveen Men's Shed CLG, 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 members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (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 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 Directors and authorised for issue on 10 February 2025 and signed on its behalf by:**

**Thomas O'Connell**  
Director

**Michael Prendergast**  
Director

# Caherciveen Men's Shed CLG

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2024

### 1. General Information

Caherciveen Men's Shed CLG is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Industrial Estate, Valentia Road, Caherciveen, Co. Kerry. 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'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. 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.

#### Income

Income comprises income and grants from all sources.

#### 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:

Long leasehold property	-	5% Straight line
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.

#### Trade and other creditors

Trade and other creditors are stated at cost.

#### Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

#### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants relating to expenditure to be incurred in a future accounting period received in advance are deferred and recognised in the period to which they relate

#### Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Appropriation of Income Statement	2024	2023
	€	€
Surplus brought forward	7,337	2,175
Surplus for the financial year	4,125	5,162
<b>Surplus carried forward</b>	<b>11,462</b>	<b>7,337</b>

**Caherciveen Men's Shed CLG**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

continued

for the financial year ended 31 May 2024

**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 of directors on 10 February 2025.