

GRIFFINS AUCTIONEERS & ESTATES LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH APRIL 2025

As modified by Sections 352 and 353 of the Companies Act 2014)

Registration Number 113918

GRIFFINS AUCTIONEERS & ESTATES LIMITED

Company Information

Directors Paula Griffin  
Michael Griffin

Secretary Paula Griffin

Company Number 113918

Registered Office Main Street  
Tramore  
Co. Waterford  
X91 E92P

Business Address Main Street  
Tramore  
Co. Waterford  
X91 E92P

Bankers Bank of Ireland  
Tramore  
Co. Waterford

GRIFFINS AUCTIONEERS & ESTATES LIMITED

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**GRIFFINS AUCTIONEERS & ESTATES LIMITED**

**DIRECTORS' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 30TH APRIL 2025**

The directors are responsible for preparing the directors' report and statutory 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 Companies Act 2014 and the accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 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 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 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 compiled. 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.

**On behalf of the Board**

Paula Griffin

) “ “

) Directors

Michael Griffin

)

12th March 2026

## **GRIFFINS AUCTIONEERS & ESTATES LIMITED**

### **Independent Accountants' report to Griffins Auctioneers & Estates Limited**

We have compiled the statutory financial statements set out on pages 7 to 18 of **Griffins Auctioneers & Estates Limited** for the year ended 30 April 2025.

### **Respective Responsibilities of Directors and Accountants**

As described on page 6 the company's directors are responsible for the financial statements. It is our responsibility to compile the statutory financial statements of Griffins Auctioneers & Estates Limited from the accounting records, information and explanations supplied to us by the directors.

### **Scope of Work**

We compiled the statutory financial statements in accordance with the guidance contained in M14 (Revised) Compiling and reporting on statutory financial statements not subject to audit from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial

***Christopher Mc Cann & Co.***

Accountants

Merrion Cottage

Talbot Place

Tramore

Co Waterford

12 March 2026

**GRIFFINS AUCTIONEERS & ESTATES LIMITED**

**ABRIDGED BALANCE SHEET**

**AS AT 30TH APRIL 2025**

|   |   | 2025<br>€      |       | 2024<br>€      |
|---|---|----------------|-------|----------------|
| <i>Fixed Assets</i>                                       | 5 |                | _____ |                |
| Tangible Assets   |   | <u>541,527</u> |       | <u>543,495</u> |
| <b>Current Assets</b>                                     |   | _____          |       |                |
| Work in Progress  |   | 3,000          |       | 3,000          |
| Debtors & Prepayments                                     | 4 | 15,255         |       | 2,670          |
| Cash at Bank  |   | <u>362,830</u> |       | <u>384,642</u> |
|   |   | <u>381,085</u> |       | <u>390,312</u> |
| <b>Creditors</b> (amounts falling due within<br>one year) | 5 | <u>312,592</u> | _____ | <u>313,701</u> |
| <b>Net Current Assets</b>                                 |   | <u>68,493</u>  |       | <u>76,611</u>  |
| <b>Creditors</b> (amounts falling due after<br>one year)  | 6 | <u>21,175</u>  | _____ | <u>27,087</u>  |
|   |   | <u>588,845</u> | ===== | <u>593,019</u> |
| <b>Capital and Reserves</b>                               |   |                |       |                |
| Share Capital   | 7 | 3              | _____ | 3              |
| Revaluation Reserve                                       |   | ---            | _____ | ---            |
| Revenue Reserve   |   | <u>588,842</u> | ===== | <u>593,016</u> |
|   |   | <u>588,845</u> |       | <u>593,019</u> |

We, as Directors of Griffins Auctioneers & Estates Limited, state that:

(a) the company is availing itself of the audit 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 this Act, to—keep adequate accounting records and prepare statutory 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 year, and otherwise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the company.

**GRIFFINS AUCTIONEERS & ESTATES LIMITED**

(e) the company has relied on the specified exemption contained in s.352 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 s.353 Companies Act 2014.

The financial statements were approved and authorised for issue by the Board on 12th March 2026 and signed on its behalf by

Paula Griff  
Director

Michael Griffin  
Director

## **GRIFFINS AUCTIONEERS & ESTATES LIMITED**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30TH APRIL 2025**

#### **1. Accounting Policies**

The principal activity of the company is in the operation of Auctioneers, Estate Agents and Property Experts for commercial and residential properties. The company's registered office is Main Street, Tramore, Co. Waterford, X91 E92P. The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

#### **1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared on the going concern basis, under historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and promulgated by The Association of Chartered Certified Accountants and The Institute of Certified Public Accountants in Ireland including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as adapted by Section 1A of FRS 102 and the Companies Act 2014.

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

#### **1.2. Revenue**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

**GRIFFINS AUCTIONEERS & ESTATES LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2025**

**1.3. Taxation**

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

*(i) Current tax*

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

*(ii) Deferred tax*

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred tax taxation assets and liabilities are not discounted.

**GRIFFINS AUCTIONEERS & ESTATES LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2025**

**1.4. Property plant and equipment**

*(i) Cost*

Property, plant and equipment are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at their revalued amount.

Office furniture, fittings & computer are stated at cost less accumulated depreciation and accumulated impairment losses.

*(ii) Depreciation*

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated economic lives as follows:

The estimated economic lives assigned to property, plant and equipment are as follows:

Office furniture,  
fittings & computer            -    12.5% Straight Line

The company's policy is to review the remaining economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income statement.

*(iii) Impairment*

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

## **GRIFFINS AUCTIONEERS & ESTATES LIMITED**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 30TH APRIL 2025**

#### **1.5. Inventories**

Inventories comprise consumable items and goods held for resale. Inventories are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period inventories are assessed for impairment. If an item of inventory is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss accounts. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

#### **1.6. Trade receivables**

Trade receivables are recognised initially at fair value and subsequently less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

#### **1.7. Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

#### **1.8. Trade payables**

Accounts payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.9. Borrowings**

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance cost.

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

**GRIFFINS AUCTIONEERS & ESTATES LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2025**

1.10. Employee benefits

Paid holiday arrangements are provided by the company to its employees.

*{i} Short term benefits*

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

1.11. Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

1.12. Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

**2. Operating profit**

2025

2024

Operating profit is stated after charging:

Depreciation of tangible assets

9,903

8,506

3. Employees

The average monthly number of employees for the year was 3 (2024: 3).

**GRIFFINS AUCTIONEERS & ESTATES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2025**

4. Directors Emoluments

|                                     | <u>2025</u>      | <u>2024</u>        |
|-------------------------------------|------------------|--------------------|
| Directors Salary                    | <u>74,852</u>    | <u>72,036</u>      |
| <br><u>Directors Loans</u>          |                  |                    |
|                                     | Paula<br>Griffin | Michael<br>Griffin |
| Opening Balance                     | 6,708            | (5,839)            |
| Repayments/Advances<br>to directors | (7,068)          | (986)              |
| Closing Balance                     | <u>(360)</u>     | <u>(6,825)</u>     |

Amounts owed to directors are unsecured, interest free and repayable on demand.

**GRIFFINS AUCTIONEERS & ESTATES LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2025**

| <u>5. Trade and other payables within one year</u> | <u>2025</u>    | <u>2024</u>    |
|--|----------------|----------------|
| Bank loan  | 5,913          | 5,913          |
| Trade Creditors                                    | (4,025)        | 12,767         |
| Accruals & other creditors                         | 275,957        | 251,512        |
| Corporation tax                                    | 17,906         | 29,572         |
| PAYE and PRSI                                      | 9,253          | 7,279          |
| VAT  | 7,588          | 5,789          |
| Directors' current account                         | - - -          | 869            |
|  | <u>312,592</u> | <u>313,701</u> |

Amounts owed to directors are unsecured, interest free and repayable on demand.

| <u>6. Trade and other payables &gt;1 year</u> | <u>2025</u>   | <u>2024</u>   |
|---|---------------|---------------|
| Loans   | <u>21,175</u> | <u>27,087</u> |

**7. Capital Commitments**

There were no capital commitments at the year ended 30th April 2025.

**8. Post Balance Sheet events**

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

**GRIFFINS AUCTIONEERS & ESTATES LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2025**

9. Reserves

|                                   | <u>Equity</u>  | <u>Share</u>   | <u>Capital</u>    | <u>Other</u>    | <u>Retained</u> | <u>Total</u>   |
|-----------------------------------|----------------|----------------|-------------------|-----------------|-----------------|----------------|
|                                   | <u>Capital</u> | <u>Premium</u> | <u>Conversion</u> | <u>Reserves</u> | <u>Earnings</u> | <u>Equity</u>  |
|                                   | C              | C              | C                 | C               | C               | f              |
| Balance at 1st May 2023           | 3              |                |                   | -               | 546,791         | 546,794        |
| Profit for the year               |                |                |                   |                 | 46,225          | 46,225         |
| <b>Balance at 30th April 2024</b> | <u>3</u>       | <u></u>        | <u></u>           | <u>-</u>        | <u>593,016</u>  | <u>593,019</u> |
| Balance at 1st May 2024           | 3              |                |                   | -               | 593,016         | 593,019        |
| (Loss)/Profit for the year        |                |                |                   | -               | (4,174)         | (4,174)        |
| <b>Balance at 30th April 2025</b> | <u>3</u>       | <u></u>        | <u></u>           | <u>-</u>        | <u>588,842</u>  | <u>588,845</u> |

10. Approval of financial statements

The financial statements were approved by the Board on 12th March 2026 and signed on its behalf by:

**Paula Griffin**  
Director

**Michael Griffin**  
Director