

**Glenties Day Centre CLG
Main Street
Glenties
Co. Donegal**

**Abridged Unaudited Financial Statements for the
year ended 30th April 2025**

Registered Number: 603709

Glenties Day Centre CLG
(A company limited by guarantee and not having a share capital)
Main Street
Glenties
Co. Donegal

Reports and financial statements
for the year ended 30th April 2025

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Directors and other information

Directors

Michael Cooke
John Dooley
Michael Cannon
Patrick Gallagher
Aidan O Donnell

Secretary

Aidan O Donnell

Bankers

Bank of Ireland
Main Street
Glenties
Co. Donegal

Registered Office

Main Street
Glenties
Co. Donegal

Registered Number

603709

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Balance Sheet
as at 30th April 2025

	<u>Note</u>	€	€	€
Fixed Assets			2,092	4,181
Current Assets		10,214		9,090
Creditors: Amounts falling due within one year:	3	(11,865)		(12,694)
Net Current Assets/(Liabilities)			(1,651)	(3,604)
Total Assets less current liabilities			441	577
Creditors: Amounts falling due after more than one year:	3		-	-
Net Assets			441	577
Capital & Reserves			441	577

These financial statements have been prepared in accordance with the Micro Companies Regime.

We, as Directors of Glenties Day Centre CLG, state that:

(a) the company is availing itself of audit exemption - 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) of the Companies Act 2014;

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and to 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 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); 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.

Director: Michael Cooke

Director: John Dooley

Date: 31st January 2026

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Notes to the financial statements
for the year ended 30th April 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Glenties Day Centre CLG for the financial year ended 30th April 2025.

Glenties Day Centre CLG is a company limited by guarantee, incorporated and registered in the Republic of Ireland(CRO number 603709). The Registered Office is Main Street, Glenties, Co. Donegal which is also the principal place of business of the company.

Currency

The financial statements have been presented in the Euro currency(€).

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 are 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(the Act) and FRS 105 The Financial Reporting Standard applicable to the Microentities Regime issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the "Micro Companies Regime" in accordance with section 280E of the Act and FRS 105.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. No depreciation is provided on freehold land. The charge for depreciation is calculated to write down cost or valuation of other tangible fixed assets to their estimated residual values at the following rates:

Leasehold Improvements	-	20% (straight line)
Motor Vehicles	-	20% (straight line)

The carrying value of tangible fixed assets is reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

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Accounting Policies (continued)

Stocks

Stocks are stated at the lower of cost and net realisable value. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable portion of direct production overheads. Net realisable value is based on normal selling price, less further costs expected to be incurred to disposal.

Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at a contracted rate. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the profit and loss account.

Turnover

Turnover represents net sales to customers and excludes Value Added Tax.

Financial Instruments

Cash and Cash equivalents

Cash consists of cash on hand and demand deposits.

Other financial liabilities

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transactions costs not yet recognised in the profit and loss and repayments plus cumulative interest expenses incurred.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial asset, including investments, loans, trade debtors and cash. If there is evidence of impairment losses are recognised in the Profit and Loss account in that financial year.

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Note 3 - Creditors

Reservation of title

Trade creditors include an amount of approximately €nil in respect of goods for which ownership is not passed until payment is made.

Note 4 - Guarantees and other financial commitments

At the year end date the company had no financial commitments.

Note 5 - Appropriation of Profit and loss Account

	2024	
	€	€
At beginning of year	577	2,721
Profit/(Loss) for the financial year	(136)	(2,144)
Profit carried forward at the end of the financial year	<u>441</u>	<u>577</u>