

Company registration number: 67995

Patrick Grogan & Co Ltd
Unaudited abridged financial statements
for the financial year ended 31 December 2024

Patrick Grogan & Co Ltd

Contents

	Page
Balance sheet	1
Notes to the abridged financial statements	2 - 3

Patrick Grogan & Co Ltd

**Balance sheet
As at 31 December 2024**

	Note	2024		2023	
		€	€	€	€
Net assets					
			-		-
Called up share capital presented as equity		1,270		1,270	
Profit and loss account		(1,270)		(1,270)	

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

We, as directors of Patrick Grogan & Co Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 359 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- the company qualifies for the small companies regime on the grounds that section 280C of the Companies Act 2014 is complied with and the financial statements have been prepared in accordance with the small companies regime;
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on and signed on behalf of the board by:

Patrick Grogan
Director

Anne Grogan
Director

The notes on pages 2 to 3 form part of these abridged financial statements.

Patrick Grogan & Co Ltd

Notes to the abridged financial statements Financial year ended 31 December 2024

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention and comply with the accounting standards issued by the Financial Reporting Council, specifically Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) as adapted by Section 1A of FRS 102 and with the Companies Act 2014.

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

Consolidation

The company qualifies for the small companies regime and has taken advantage of the exemption to prepare consolidated financial statements contained in Section 293 of the Companies Act 2014.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Patrick Grogan & Co Ltd

Notes to the abridged financial statements (continued)
Financial year ended 31 December 2024

2. Appropriations of profit and loss account

	2024	2023
	€	€
At the start of the financial year	(1,270)	(1,270)
At the end of the financial year	<u>(1,270)</u>	<u>(1,270)</u>

3. Approval of financial statements

The board of directors approved these abridged financial statements for issue on .