Company registration number: 59979

Ben Sweeney Limited

Unaudited abridged financial statements

for the financial year ended 28 February 2025

Ben Sweeney Limited

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Ben Sweeney Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 102 Section 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 and then apply them consistently;
- make judgments 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, 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.

Ben Sweeney Limited

Balance sheet
As at 28 February 2025

	Note	2025 €	2025 €	2024 €	2024 €
Fixed assets					
Tangible assets	5	116,476		150,935	
			116,476		150,935
Current assets					
Stocks	6	293,379		323,385	
Debtors	7	161,875		175,155	
Cash at bank and in hand		41,846		22,105	
		497,100		520,645	
Creditors: amounts falling due within one year	8	(350,514)		(343,348)	
Net current assets			146,586		177,297
Total assets less current liabilities			263,062		328,232
Net assets			263,062		328,232
Capital and reserves					
Called up share capital presented as equity	10		3		3
Reserves for own shares held			31,743		31,743
Profit and loss account			231,316		296,486
Shareholders funds			263,062		328,232

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'.

The notes on pages 4 to 12 form part of these abridged financial statements.

Ben Sweeney Limited

Balance sheet (continued)
As at 28 February 2025

We, as directors of Ben Sweeney Limited 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 358 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);
- 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 16 January 2026 and signed on behalf of the board by:

....	....
Ben Sweeney	Sarah Sweeney
Director	Director

The notes on pages 4 to 12 form part of these abridged financial statements.

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared in accordance with FRS 102 1A, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2014.

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and investment properties measured at fair value through profit or loss.

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

Judgements and key sources of estimation uncertainty

The directors do not believe that there are any sources of significant accounting judgements and key sources of estimation uncertainty in these financial statements.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	4%	straight line
Plant and machinery	-	12.5%	reducing balance
Fittings fixtures and equipment	-	12.5%	reducing balance
Motor vehicles	-	20%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing he product or service to its present location and condition. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and all costs to be incurred in the marketing, selling and distributing.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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 or 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.

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year. The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' services lives on the basis of a constant percentage of earnings.

2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 10 (2024: 9).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	249,801	221,012
Social insurance costs	26,282	23,187
Other retirement benefit costs	1,168	2,547
	277,251	246,746

3. Tax on loss/profit

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	518	15,373
Tax on loss/profit	518	15,373

Reconciliation of tax expense
The tax assessed on the loss/profit for the financial year is higher than (2024: higher than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	2025	2024
	€	€
(Loss)/profit before taxation	(49,902)	68,858
(Loss)/profit multiplied by rate of tax	(6,238)	8,607
Effect of capital allowances and depreciation	3,424	3,612
Effect of revenue not subject to tax at 12.5%	2,814	(3,154)
Utilisation of tax losses	-	-
Unrelieved tax losses	-	-
Rental income taxed at 25%	518	6,308
Tax on loss/profit	518	15,373

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	296,486	257,001
(Loss)/profit for the financial year	(50,420)	53,485
Dividends paid	(14,750)	(14,000)
At the end of the financial year	231,316	296,486

5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	**Total**
	€	€	€	€	**€**
Cost					
At 1 March 2024	713,178	36,763	129,906	77,966	957,813
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 28 February 2025	713,178	36,763	129,906	77,966	957,813
Depreciation					
At 1 March 2024	595,181	35,442	123,743	52,512	806,878
Charge for the financial year	28,449	165	768	5,077	34,459
At 28 February 2025	623,630	35,607	124,511	57,589	841,337
Carrying amount					
At 28 February 2025	89,548	1,156	5,395	20,377	116,476
At 28 February 2024	117,997	1,321	6,163	25,454	150,935

6. Stocks

	2025	2024
	€	€
Closing stock	293,379	323,385

If stocks were valued at replacement costs they would not differ materially from the above.

7. Debtors

	2025	2024
	€	€
Trade debtors	18,582	20,255
Other debtors	136,893	150,731
Prepayments	6,400	4,169
	161,875	175,155

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	2,074	5,250
Trade creditors	288,545	244,785
Other creditors	10,379	18,568
Tax and social insurance:		
PAYE and social welfare	4,930	9,457
Corporation tax	4,206	18,873
VAT	36,580	39,615
Accruals	3,800	6,800
	350,514	343,348

9. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2025	2024
	€	€
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	18,582	20,255
Other debtors	136,893	150,731
Cash at bank and in hand	41,846	22,105
	197,321	193,091
Financial liabilities measured at amortised cost		
Bank and other loans	2,074	5,251
Trade creditors	288,545	244,785
Other creditors	4,823	14,640
	295,442	264,676

10. Share capital

Authorised share capital

	2025		2024	
	Number	**€**	Number	€
Ordinary shares of € 1.27 each	100,000	127,000	100,000	127,000

Issued and called up

	2025		2024	
	Number	**€**	Number	€
Amounts presented in equity:				
Ordinary shares of € 1.27 each	2	3	2	3

11. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	(3,928)	(1,474)
Advances made during the financial year	9,434	10,593
Amounts repaid during the financial year	(11,063)	(13,047)
At the end of the financial year	(5,557)	(3,928)

Disclosure for each director or other person is as follows:

Ben Sweeney

	2025	2024
	€	€
At the start of the financial year	(3,928)	(1,474)
Advances made during the financial year	9,434	10,593
Amounts repaid during the financial year	(11,063)	(13,047)
At the end of the financial year	(5,557)	(3,928)

12. Controlling party

The company is under the control of Ben Sweeney and Sarah Sweeney who own 100% of the issued share capital.

13. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 16 January 2026.