

Company Number: 95733

Laurence Guinan & Company Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Laurence Guinan & Company Limited
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Laurence Guinan & Company Limited
DIRECTORS AND OTHER INFORMATION

Directors	Laurence J. Guinan Laurence Guinan Mary E. Guinan
Company Secretary	Mary E. Guinan
Company Number	95733
Registered Office	47 Ash Road, Kingsmeadow, Waterford.
Business Address	Cork Road, Ballinaneeshagh, Waterford.
Accountants	MK Brazil Chartered Accountants Unit 1A, Cleaboy Business Park, Waterford.
Bankers	Bank of Ireland, Lisduggan, Waterford. Allied Irish Bank Lisduggan Waterford
Solicitors	Heffernan Foskin Solicitors, Otteran House, South Parade, Waterford.

Laurence Guinan & Company Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, 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 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 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to MK Brazil, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 May 2025."

Signed on behalf of the board

Laurence Guinan
Director

17 February 2026

Laurence J. Guinan
Director

17 February 2026

Laurence Guinan & Company Limited
BALANCE SHEET
as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	<u>131,883</u>	<u>135,305</u>
Current Assets			
Stocks	6	33,704	29,830
Debtors	7	16,096	14,767
Cash and cash equivalents		<u>363,420</u>	<u>325,191</u>
		<u>413,220</u>	<u>369,788</u>
Creditors: amounts falling due within one year	8	<u>(47,419)</u>	<u>(82,611)</u>
Net Current Assets		<u>365,801</u>	<u>287,177</u>
Total Assets less Current Liabilities		<u>497,684</u>	<u>422,482</u>
Capital and Reserves			
Called up share capital presented as equity		127	127
Other reserves	9	59,181	59,181
Retained earnings		<u>438,376</u>	<u>363,174</u>
Equity attributable to owners of the company		<u>497,684</u>	<u>422,482</u>

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

We as Directors of Laurence Guinan & Company Limited, 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 shareholders 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. 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 small companies' regime.

Approved by the board on 17 February 2026 and signed on its behalf by:

Laurence Guinan
Director

Laurence J. Guinan
Director

Laurence Guinan & Company Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 May 2025

	Called up share capital €	Capital conversion reserve €	Retained earnings €	Total €
At 1 June 2023	127	59,181	297,723	357,031
Profit for the financial year	-	-	65,451	65,451
At 31 May 2024	127	59,181	363,174	422,482
Profit for the financial year	-	-	75,202	75,202
At 31 May 2025	127	59,181	438,376	497,684

Laurence Guinan & Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Laurence Guinan & Company Limited is a company limited by shares incorporated in Republic of Ireland and its company registration number is 95733. 47 Ash Road, Kingsmeadow, Waterford is the registered office and Ballinaneeshagh, Cork Road, Waterford is the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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.

Statement of compliance

The financial statements of the company for the year ended 31 May 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Dividend distribution

Dividend distribution to the company's shareholders is recognised as a liability in the company's financial statements in the period in which the dividends are paid.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Pension

The pension costs charged in the financial statements represent the contribution paid by the company during the year.

Related Party transactions

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Laurence Guinan & Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

Tangible assets and depreciation

Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	Not being depreciated
Plant and machinery	-	15% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	20% Straight Line

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in the profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors including amounts owed to group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Laurence Guinan & Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

Taxation and deferred taxation

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Current or deferred taxation assets and liabilities are not discounted.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

The accounts are expressed in Euro (€).

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet Date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the profit and loss.

Ordinary 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.

3.	Operating profit	2025	2024
		€	€
	Operating profit is stated after charging/(crediting):		
	Depreciation of tangible assets	3,422	3,422
	Government grants received	(6,451)	-
		<u><u> </u></u>	<u><u> </u></u>
4.	Employees		

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

Laurence Guinan & Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

5. Tangible assets	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 June 2024	125,000	83,063	9,199	32,271	249,533
At 31 May 2025	125,000	83,063	9,199	32,271	249,533
Depreciation					
At 1 June 2024	-	83,063	9,199	21,966	114,228
Charge for the financial year	-	-	-	3,422	3,422
At 31 May 2025	-	83,063	9,199	25,388	117,650
Net book value					
At 31 May 2025	125,000	-	-	6,883	131,883
At 31 May 2024	125,000	-	-	10,305	135,305

Tangible assets are stated at cost or deemed cost for freehold land and buildings held at valuation at the date of transition to FRS 102. The company previously adopted a policy of revaluing freehold land and buildings and they were stated at their revalued amount. The company has adopted the transition exemption under FRS 102 paragraph 35.10(d) and has elected to use the previous revaluation as deemed cost.

6. Stocks	2025	2024	
	€	€	
Finished goods and goods for resale	33,704	29,830	
7. Debtors	2025	2024	
	€	€	
Trade debtors	7,481	6,680	
Directors' current accounts	2,310	2,320	
Prepayments	6,305	5,767	
	16,096	14,767	
8. Creditors	2025	2024	
Amounts falling due within one year	€	€	
Trade creditors	28,914	68,338	
Taxation	15,346	11,125	
Accruals	3,159	3,148	
	47,419	82,611	
9. Reserves	Capital conversion reserve fund €	Profit and loss account €	Total €
At 1 June 2024	59,181	363,174	422,355
Profit for the financial year	-	75,202	75,202
At 31 May 2025	59,181	438,376	497,557

Laurence Guinan & Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

10. Capital commitments

There were no capital commitments at the year ended 31 May 2025.

11. Directors' remuneration

	2025 €	2024 €
Remuneration	36,934	38,695
Pension contributions	5,430	5,172
	<u>42,364</u>	<u>43,867</u>

12. Controlling interest

Laurence Guinan Jnr, a company director, is considered to be the company's ultimate controlling party as he owns 52% of the company's issued share capital.

13. Post-Balance Sheet Events

There have been no significant events affecting the company since the year end 31 May 2025.

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 17 February 2026.

