

Company Number: 74146

C.A. Galvin Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

C.A. Galvin Limited
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C.A. Galvin Limited
DIRECTORS AND OTHER INFORMATION

Directors	Eimear Quaid Liam Quaid Matthew J. Galvin Catherine A. Galvin
Company Secretary	Catherine A. Galvin
Company Number	74146
Registered Office	Ballydwyer Ballymacelligott Tralee Co.Kerry.
Business Address	Ballydwyer Ballymacelligott Tralee Co.Kerry
Accountants	John Tarrant & Co Chartered Accountants 25 Westcourt Caherslee Tralee Co Kerry

C.A. Galvin Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 Reconciliation of Shareholders' Funds 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 John Tarrant & Co, (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 30 April 2025."

Signed on behalf of the board

Eimear Quaid
Director

17 February 2026

Matthew J. Galvin
Director

17 February 2026

C.A. Galvin Limited
BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	<u>67,631</u>	<u>89,645</u>
Current Assets			
Inventories	8	565,345	518,300
Receivables	9	1,029,210	1,111,839
Cash and cash equivalents		<u>2,612,737</u>	<u>2,193,088</u>
		<u>4,207,292</u>	<u>3,823,227</u>
Payables: amounts falling due within one year	10	<u>(548,394)</u>	<u>(393,775)</u>
Net Current Assets		<u>3,658,898</u>	<u>3,429,452</u>
Total Assets less Current Liabilities		<u>3,726,529</u>	<u>3,519,097</u>
Provisions for liabilities	11	<u>(3,103)</u>	<u>(2,650)</u>
Net Assets		<u><u>3,723,426</u></u>	<u><u>3,516,447</u></u>
Equity			
Called up share capital presented as equity		38	38
Retained earnings		<u>3,723,388</u>	<u>3,516,409</u>
Equity attributable to owners of the company		<u><u>3,723,426</u></u>	<u><u>3,516,447</u></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 C.A. Galvin 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:

Eimear Quaid
Director

Matthew J. Galvin
Director

C.A. Galvin Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	38	3,167,938	3,167,976
Profit for the financial year	-	348,471	348,471
At 30 April 2024	38	3,516,409	3,516,447
Profit for the financial year	-	206,979	206,979
At 30 April 2025	38	3,723,388	3,723,426

C.A. Galvin Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

C.A. Galvin Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Ballydwyer, Ballymacelligott, Tralee, Co.Kerry. which is also the principal place of business of the company. The principal activity of the company is the sale of agricultural and industrial equipment. The directors have no plans to change significantly the activities and operations of the company in the foreseeable future. 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 April 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 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.

Revenue

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	10% Straight Line
Plant and machinery	-	10% Straight Line
Fixtures, fittings and equipment	-	10% Straight Line
Motor vehicles	-	20% Reducing Balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Inventories

Stocks are valued at the lower of cost and net realisable value. 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 receivables

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in 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 Payables.

C.A. Galvin Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other payables

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Foreign currencies

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 Account.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Significant accounting judgements and key sources of estimation uncertainty

Impairment of Trade Receivables

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade receivables is €1,010,408 (2024: €1,062,788).

Impairment of Inventories

The company holds inventories amounting to €565,345 (2024: €518,300) at the financial year end date. The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

Useful Lives of Tangible and Intangible Fixed Assets

Long-lived assets comprising primarily of property, plant and machinery and intangible assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on

C.A. Galvin Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €67,631 (2024: €89,645).

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	22,014	26,347
Loss/(profit) on foreign currencies	2,006	(1,460)
	<u><u>22,014</u></u>	<u><u>26,347</u></u>

5. Income from investments	2025	2024
	€	€
Investment income	54,107	-
	<u><u>54,107</u></u>	<u><u>-</u></u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 7, (2024 - 7).

	2025	2024
	Number	Number
Administration	1	1
Management	2	2
Sales and other	4	4
	<u><u>7</u></u>	<u><u>7</u></u>

7. Property, plant and equipment

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 May 2024	58,914	59,502	81,515	156,270	356,201
At 30 April 2025	<u>58,914</u>	<u>59,502</u>	<u>81,515</u>	<u>156,270</u>	<u>356,201</u>
Depreciation					
At 1 May 2024	52,495	40,961	73,092	100,008	266,556
Charge for the financial year	5,891	2,880	1,991	11,252	22,014
At 30 April 2025	<u>58,386</u>	<u>43,841</u>	<u>75,083</u>	<u>111,260</u>	<u>288,570</u>
Carrying amount					
At 30 April 2025	<u>528</u>	<u>15,661</u>	<u>6,432</u>	<u>45,010</u>	<u>67,631</u>
At 30 April 2024	<u><u>6,419</u></u>	<u><u>18,541</u></u>	<u><u>8,423</u></u>	<u><u>56,262</u></u>	<u><u>89,645</u></u>

8. Inventories	2025	2024
	€	€
Finished goods and goods for resale	565,345	518,300
	<u><u>565,345</u></u>	<u><u>518,300</u></u>

C.A. Galvin Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Receivables	2025	2024
	€	€
Trade receivables	1,010,408	1,062,788
Taxation	18,802	49,051
	<u>1,029,210</u>	<u>1,111,839</u>

All receivables are due within one year. All trade receivables are due within the company's normal terms, which is thirty days. Trade receivables are shown net of impairment in respect of doubtful debts.

10. Payables	2025	2024
Amounts falling due within one year	€	€
Trade payables	248,402	77,789
Taxation	278,241	254,549
Other creditors	3,051	3,096
Accruals	18,700	58,341
	<u>548,394</u>	<u>393,775</u>

The repayment terms of trade payables vary between on demand and ninety days. No interest is payable on trade payables.

Trade payables include an amount of approximately €248,402 (2024 - €77,789) in respect of goods for which ownership is not passed until payment is made.

The terms of the accruals are based on the underlying contracts.

Other amounts included within payables not covered by specific note disclosures are unsecured, interest free and repayable on demand

11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	€	€
At financial year start	2,650	2,650	2,650
Charged to profit and loss	453	453	-
At financial year end	<u>3,103</u>	<u>3,103</u>	<u>2,650</u>

12. Income Statement

	2025	2024
	€	€
At 1 May 2024	3,516,409	3,167,938
Profit for the financial year	206,979	348,471
At 30 April 2025	<u>3,723,388</u>	<u>3,516,409</u>

13. Capital commitments

At the balance sheet date no capital expenditure had been authorised or contracted for.

C.A. Galvin Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

14. Directors' remuneration	2025	2024
	€	€
Remuneration	302,600	502,600
Pension contributions	625,704	24,356
	<u>928,304</u>	<u>526,956</u>

15. Post-Balance Sheet Events

There have been no significant events subsequent to the financial year end that would require adjustment or disclosure in the financial statements.

16. Related party transactions and controlling party

Eimear Galvin is considered by the directors to be the company's ultimate controlling parties as she holds 100% of the ordinary share capital of the company(2024 - 100%).

Key management personnel compensation

The directors' remuneration disclosed represents the total compensation paid to key management personnel.

Other related party transactions

Rent of €24,000 (2024: €24,000) was paid to the directors during the year.

All other related party transactions are disclosed under Directors' remuneration and transactions note.

17. Approval of financial statements

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