

Joyce G P Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Joyce G P Limited
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Joyce G P Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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.

Signed on behalf of the board

Gerry Joyce
Director

Suzanne Joyce
Director

14 January 2026

Joyce G P Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	<u>46,749</u>	<u>56,299</u>
Current Assets			
Stocks	9	145,168	183,750
Debtors	10	58,939	52,616
Cash and cash equivalents		22,016	69,311
		<u>226,123</u>	<u>305,677</u>
Creditors: amounts falling due within one year	11	<u>(125,090)</u>	<u>(185,623)</u>
Net Current Assets		<u>101,033</u>	<u>120,054</u>
Total Assets less Current Liabilities		<u>147,782</u>	<u>176,353</u>
Capital and Reserves			
Called up share capital presented as equity		1,000	1,000
Retained earnings	12	146,782	175,353
Equity attributable to owners of the company		<u>147,782</u>	<u>176,353</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 Joyce G P 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 14 January 2026 and signed on its behalf by:

Gerry Joyce
Director

Suzanne Joyce
Director

Joyce G P Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	1,000	238,930	239,930
Loss for the financial year	-	(63,577)	(63,577)
At 31 March 2024	1,000	175,353	176,353
Loss for the financial year	-	(28,571)	(28,571)
At 31 March 2025	1,000	146,782	147,782

Joyce G P Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and related notes constitute the individual financial statements of Joyce G P Limited for the financial year ended 31 March 2022.

Joyce G P Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 562405. The registered office of the company is Aggard, Craughwell, Co. Galway which is also the principal place of business of the company. The principal activity of the company is the wholesale of machinery and tools. 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 financial year ended 31 March 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

Tangible assets and depreciation

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

Motor vehicles	- 12.5% Straight line
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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.

Joyce G P Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to 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 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 Creditors.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Employee benefits

Short term benefits including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

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.

3. Significant accounting judgements and key sources of estimation uncertainty

In the opinion of the directors, there are no critical accounting judgements made in the application of these accounting policies that have a significant effect on the financial statements or estimates with a significant risk of material adjustment in the next year.

4. Going concern

After assessing the Company's ability to meet its obligations as they fall due, the directors have due regard to the net funds available to the Company. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, these financial statements have been prepared on a going concern basis and do not include any adjustments that would be necessary if the going concern basis did not apply. In assessing whether the going concern assumption is appropriate, the directors have taken into account the period up to twelve months from the date of approval of these financial statements.

Joyce G P Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	9,550	9,550
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	2025	2024
	€	€
Interest	2,312	2,312
	<u> </u>	<u> </u>
7. Employees		
The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).		
	2025	2024
	Number	Number
Employees	1	1
	<u> </u>	<u> </u>
8. Tangible assets		
	Motor	Total
	vehicles	
	€	€
Cost		
At 1 April 2024	79,245	79,245
	<u> </u>	<u> </u>
At 31 March 2025	79,245	79,245
	<u> </u>	<u> </u>
Depreciation		
At 1 April 2024	22,946	22,946
Charge for the financial year	9,550	9,550
	<u> </u>	<u> </u>
At 31 March 2025	32,496	32,496
	<u> </u>	<u> </u>
Net book value		
At 31 March 2025	46,749	46,749
	<u> </u>	<u> </u>
At 31 March 2024	56,299	56,299
	<u> </u>	<u> </u>
9. Stocks	2025	2024
	€	€
Finished goods and goods for resale	145,168	183,750
	<u> </u>	<u> </u>
The replacement cost of stock did not differ significantly from the figures shown.		
10. Debtors	2025	2024
	€	€
Trade debtors	58,147	51,824
Other debtors	792	792
	<u> </u>	<u> </u>
	58,939	52,616
	<u> </u>	<u> </u>

Joyce G P Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

11. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	191
Net obligations under finance leases and hire purchase contracts	33,280	45,760
Trade creditors	35,529	34,337
Taxation	8,781	93,959
Directors' current accounts (Note 14)	-	1
Other creditors	45,000	-
Accruals	2,500	11,375
	<u>125,090</u>	<u>185,623</u>
12. Income Statement	2025	2024
	€	€
At 1 April 2024	175,353	238,930
Loss for the financial year	(28,571)	(63,577)
At 31 March 2025	<u>146,782</u>	<u>175,353</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
14. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	104,618	126,349
Pension contributions	5,292	5,292
	<u>109,910</u>	<u>131,641</u>
The following amounts are repayable to the directors:	2025	2024
	€	€
Gerry Joyce	-	1
	<u> </u>	<u> </u>
15. Controlling interest		
Joyce G P Limited is controlled by the director Gerry Joyce as he owns 100% of the ordinary share capital of the company.		
16. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
17. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 14 January 2026.		