

**Company Number: 119011**

**J & G Electrical (Tralee) Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# **J & G Electrical (Tralee) Limited**

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## **J & G Electrical (Tralee) Limited**

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Joseph Walsh Maria Walsh
<b>Company Secretary</b>	Joseph Walsh
<b>Company Number</b>	119011
<b>Registered Office and Business Address</b>	Main Street Castleisland Co. Kerry
<b>Accountants</b>	CLD Accountants Ltd Chartered Certified Accountants 5 Day Place Tralee Co Kerry
<b>Bankers</b>	Allied Irish Bank Main Street Castleisland Co Kerry

# **J & G Electrical (Tralee) Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 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 CLD Accountants Ltd, (Chartered Certified 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 March 2025."

### **Signed on behalf of the board**

**Joseph Walsh**  
Director

**28 November 2025**

**Maria Walsh**  
Director

**28 November 2025**

# J & G Electrical (Tralee) Limited

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	1,159,698	1,164,492
Investments	8	70,432	70,432
<b>Current Assets</b>			
Stocks	9	373,124	429,059
Debtors	10	16,950	33,408
Cash and cash equivalents		11,389	18,460
		401,463	480,927
<b>Creditors: amounts falling due within one year</b>	11	(534,356)	(622,274)
<b>Net Current Liabilities</b>		(132,893)	(141,347)
<b>Total Assets less Current Liabilities</b>		1,097,237	1,093,577
<b>Creditors:</b> amounts falling due after more than one year	12	(348,229)	(393,971)
<b>Net Assets</b>		749,008	699,606
<b>Capital and Reserves</b>			
Called up share capital presented as equity		200	200
Retained earnings		748,808	699,406
<b>Shareholders' Funds</b>		749,008	699,606

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 J & G Electrical (Tralee) 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 28 November 2025 and signed on its behalf by:**

**Joseph Walsh**  
Director

**Maria Walsh**  
Director

**J & G Electrical (Tralee) Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	200	656,341	656,541
Profit for the financial year	-	43,065	43,065
<b>At 31 March 2024</b>	200	699,406	699,606
Profit for the financial year	-	49,402	49,402
<b>At 31 March 2025</b>	<b>200</b>	<b>748,808</b>	<b>749,008</b>

# J & G Electrical (Tralee) Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

J & G Electrical (Tralee) Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Main Street, Castleisland, Co. Kerry which is also the principal place of business of the company. The principal activity of the company continued to be that of retailing electrical appliances. 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 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.

#### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### 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:

Land and buildings freehold	-	Not Depreciated
Long leasehold property	-	Not Depreciated
Fixtures, fittings and equipment	-	10% Straight line
Motor vehicles	-	12.5% Straight line

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.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

#### 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.

## J & G Electrical (Tralee) Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 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.

### 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

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

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.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>4,794</b>	4,774
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>50,232</b>	57,748
	<u>          </u>	<u>          </u>
<b>5. Employees</b>		
The average monthly number of employees, including directors, during the financial year was 10, (2024 - 10).		
	<b>2025</b>	2024
	<b>Number</b>	Number
General	<b>10</b>	10
	<u>          </u>	<u>          </u>

**J & G Electrical (Tralee) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**6. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 April 2024	40,077	40,077
At 31 March 2025	40,077	40,077
<b>Provision for diminution in value</b>		
At 31 March 2025	40,077	40,077
<b>Net book value</b>		
At 31 March 2025	-	-

**7. Tangible assets**

	<b>Land and buildings freehold</b>	<b>Long leasehold property</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€	€	€
<b>Cost</b>					
At 1 April 2024	1,106,900	34,583	461,325	70,887	1,673,695
At 31 March 2025	1,106,900	34,583	461,325	70,887	1,673,695
<b>Depreciation</b>					
At 1 April 2024	-	-	460,174	49,029	509,203
Charge for the financial year	-	-	1,151	3,643	4,794
At 31 March 2025	-	-	461,325	52,672	513,997
<b>Net book value</b>					
At 31 March 2025	<b>1,106,900</b>	<b>34,583</b>	<b>-</b>	<b>18,215</b>	<b>1,159,698</b>
At 31 March 2024	1,106,900	34,583	1,151	21,858	1,164,492

**8. Investments**

	<b>Listed investments</b>	<b>Other unlisted investments</b>	<b>Total</b>
	€	€	€
<b>Investments</b>			
<b>Cost</b>			
At 31 March 2025	10,059	60,373	70,432
<b>Net book value</b>			
At 31 March 2025	<b>10,059</b>	<b>60,373</b>	<b>70,432</b>
At 31 March 2024	10,059	60,373	70,432

**9. Stocks**

	<b>2025</b>	<b>2024</b>
	€	€
Finished goods and goods for resale	<b>373,124</b>	429,059

The replacement cost of stock did not differ significantly from the figures shown.

## J & G Electrical (Tralee) Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>10. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>15,680</b>	32,138
Other debtors	<b>1,270</b>	1,270
	<u><b>16,950</b></u>	<u>33,408</u>
<b>11. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	<b>31,681</b>	51,092
Net obligations under finance leases and hire purchase contracts	<b>2,084</b>	10,417
Trade creditors	<b>230,029</b>	287,458
Taxation	<b>49,530</b>	64,685
Directors' current accounts (Note 15)	<b>184,881</b>	161,741
Accruals	<b>36,151</b>	46,881
	<u><b>534,356</b></u>	<u>622,274</u>
<p>AIB Plc have created a first legal charge on the property located at Main Street, Castleisland, Co. Kerry.</p>		
<b>12. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Bank loan	<b>348,229</b>	393,971
<b>Loans</b>		
Repayable in one year or less, or on demand	<b>31,681</b>	51,092
Repayable between one and two years	<b>110,989</b>	110,989
Repayable between two and five years	<b>166,483</b>	166,483
Repayable in five years or more	<b>70,757</b>	116,499
	<u><b>379,910</b></u>	<u>445,063</u>
<b>13. Income Statement</b>	<b>2025</b>	2024
	€	€
At 1 April 2024	<b>699,406</b>	656,341
Profit for the financial year	<b>49,402</b>	43,065
At 31 March 2025	<u><b>748,808</b></u>	<u>699,406</u>
<b>14. Capital commitments</b>		
<p>The company had no material capital commitments at the financial year-ended 31 March 2025.</p>		
<b>15. Directors' transactions</b>		
<p>The following amounts are repayable to the directors:</p>		
	<b>2025</b>	2024
	€	€
Joseph Walsh	<b>184,881</b>	161,741

**J & G Electrical (Tralee) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 28 November 2025.