

Company Number: 224038

Westgate Design Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Westgate Design Limited
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Westgate Design 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 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 Martin Quigley & 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 31 March 2025."

Signed on behalf of the board

Keith Jordan
Director

Leonard Jordan
Director

18 December 2025

Westgate Design Limited
BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>1,196,472</u>	<u>1,162,343</u>
Current Assets			
Stocks	7	113,099	157,452
Debtors	8	158,727	90,798
Cash and cash equivalents		238,471	226,165
		<u>510,297</u>	<u>474,415</u>
Creditors: amounts falling due within one year	9	<u>(383,116)</u>	<u>(420,729)</u>
Net Current Assets		<u>127,181</u>	<u>53,686</u>
Total Assets less Current Liabilities		<u>1,323,653</u>	<u>1,216,029</u>
Creditors: amounts falling due after more than one year	10	(387,181)	(414,162)
Provisions for liabilities	11	(788)	(635)
Net Assets		<u>935,684</u>	<u>801,232</u>
Capital and Reserves			
Called up share capital presented as equity		82,500	82,500
Share premium account	12	25,395	25,395
Revaluation reserve	12	419,532	419,532
Retained earnings		408,257	273,805
Equity attributable to owners of the company		<u>935,684</u>	<u>801,232</u>

Westgate Design Limited

BALANCE SHEET

as at 31 March 2025

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 Westgate Design 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 18 December 2025 and signed on its behalf by:

Keith Jordan
Director

Leonard Jordan
Director

Westgate Design Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Share premium account €	Revaluation reserve €	Retained earnings €	Total €
At 1 April 2023	125,000	25,395	419,532	729,980	1,299,907
Profit for the financial year	-	-	-	1,325	1,325
Redemption of equity shares	(42,500)	-	-	(457,500)	(500,000)
At 31 March 2024	82,500	25,395	419,532	273,805	801,232
Profit for the financial year	-	-	-	134,452	134,452
At 31 March 2025	82,500	25,395	419,532	408,257	935,684

Westgate Design Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Westgate Design Limited is a company limited by shares incorporated in Ireland. 22A North Main Street, Wexford, Co. Wexford, Y35 NX37, Ireland is the registered office, which is also 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 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.

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 being depreciated
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% 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.

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.

Westgate Design 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.

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 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.

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	31,160	32,764
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	17,679	13,570
	<u> </u>	<u> </u>

Westgate Design Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 39, (2024 - 34).

6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 April 2024	1,052,282	75,535	578,574	114,410	1,820,801
Additions	52,863	-	12,426	-	65,289
At 31 March 2025	<u>1,105,145</u>	<u>75,535</u>	<u>591,000</u>	<u>114,410</u>	<u>1,886,090</u>
Depreciation					
At 1 April 2024	-	75,535	492,403	90,520	658,458
Charge for the financial year	-	-	26,382	4,778	31,160
At 31 March 2025	<u>-</u>	<u>75,535</u>	<u>518,785</u>	<u>95,298</u>	<u>689,618</u>
Net book value					
At 31 March 2025	<u><u>1,105,145</u></u>	<u><u>-</u></u>	<u><u>72,215</u></u>	<u><u>19,112</u></u>	<u><u>1,196,472</u></u>
At 31 March 2024	<u><u>1,052,282</u></u>	<u><u>-</u></u>	<u><u>86,171</u></u>	<u><u>23,890</u></u>	<u><u>1,162,343</u></u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u><u>113,099</u></u>	<u><u>157,452</u></u>

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

8. Debtors

	2025 €	2024 €
Trade debtors	138,977	59,727
Taxation	-	10,780
Prepayments	19,750	20,291
	<u><u>158,727</u></u>	<u><u>90,798</u></u>

9. Creditors
Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	66,278	80,692
Net obligations under finance leases and hire purchase contracts	-	3,727
Trade creditors	218,952	282,543
Taxation	53,078	21,932
Other creditors	13,245	-
Accruals	31,563	31,835
	<u><u>383,116</u></u>	<u><u>420,729</u></u>

Westgate Design Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loans and overdraft	353,681	380,662
Other loans	33,500	33,500
	387,181	414,162
Loans		
Repayable in one year or less, or on demand	66,278	80,692
Repayable between one and two years	43,939	58,353
Repayable between two and five years	165,316	208,558
Repayable in five years or more	177,926	147,251
	453,459	494,854

11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025	2024
		€	€
At financial year start	635	635	(1,212)
Charged to profit and loss	153	153	1,847
At financial year end	788	788	635

12. Income Statement

	Share premium account	Revaluation reserve	Profit and loss account	Total
	€	€	€	€
At 1 April 2024	25,395	419,532	273,805	718,732
Profit for the financial year	-	-	134,452	134,452
At 31 March 2025	25,395	419,532	408,257	853,184

Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in 2010.

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

14. Directors' remuneration

	2025	2024
	€	€
Remuneration	109,200	109,200
Pension contributions	44,476	41,748
	153,676	150,948

Westgate Design Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

15. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 December 2025.