

CRO Registration No: 160889

TOWN GLASS LIMITED  
LITTLE ROAD  
DROMISKIN  
DUNDALK.

ACCOUNTS  
FOR THE YEAR ENDED 31ST MAY 2025

## Town Glass Limited

### **Statement of directors' responsibilities and declaration on unaudited financial Statements**

#### General responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements comply with the Companies Acts 2014 and all Regulations to be construed as one with those Acts. They are also responsible for ensuring the company otherwise complies with the provisions of those Acts relating to financial statements insofar as they are applicable to the company. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and hence to prevent and detect fraud and other irregularities.

#### Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on pages 3 to 10:

(a) 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 judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

(b) The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ending 31st May 2025.

On behalf of the board

  
\_\_\_\_\_  
Cathal McGrane Director

  
\_\_\_\_\_  
Bernadette McGrane Director/  
Secretary

**Dated this the 17th February 2026**

**TOWN GLASS LIMITED**  
**LITTLE ROAD**  
**DROMISKIN**  
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**BALANCE SHEET AS AT 31ST MAY 2025**

	Notes	€	€	<u>As at 31st May 2024</u>	
				€	€
<b><u>FIXED ASSETS</u></b>					
Tangible Assets	(3)		87,833		88,651
<b><u>CURRENT ASSETS</u></b>					
Stocks	(1)	31,750		30,500	
Debtors		96,248		113,628	
Prepayments		24,773		24,686	
Cash on Hand & Cash at Bank		1,090,592		957,563	
Directors Loan Account		<u>80,000</u>		<u>80,000</u>	
		<u>1,323,363</u>		<u>1,206,377</u>	
<b><u>CREDITORS</u></b> (Amounts falling due within one year)	(4)		<u>79,697</u>	<u>73,887</u>	
<b><u>NET CURRENT ASSETS/LIABILITIES</u></b>			1,243,666		1,132,490
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>			1,331,499		1,221,141
<b><u>CREDITORS</u></b> (Amounts falling due after more than one year)	(5)		-		-
<b><u>NET ASSETS</u></b>			<u>1,331,499</u>		<u>1,221,141</u>
<b><u>CAPITAL AND RESERVES</u></b>					
Called Up Share Capital	(7)		3		3
Profit and Loss Account			<u>1,331,496</u>	<u>1,221,138</u>	
			<u>1,331,499</u>	<u>1,221,141</u>	

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**BALANCE SHEET AS AT 31ST MAY 2025 cont...**

We, as Directors of Town Glass 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 s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.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 and loss for such a year and to otherwise comply with the provisions of 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 s.352 Companies Act 2014; 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 s.353 Companies Act 2014.

On behalf of the board

Signature:   
Name : CATHAL McGRANE

Director

Signature:   
Name : BERNADETTE McGRANE

Director/Secretary

Date: 17th February 2026

Date: 17th February 2026

**TOWN GLASS LIMITED**  
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**NOTES TO THE ACCOUNTS**

**1.ACCOUNTING POLICIES**

Accounting Convention

The company prepares its accounts on the historical cost basis of accounting. The principal accounting policies which have been adopted within that convention are set out below.

**TURNOVER**

Turnover represents the amounts invoiced, excluding value added tax in respect of the sale of goods and services to customers during the year.

**TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible Fixed Assets are stated at cost which comprises the purchase price and installation charges. Depreciation is calculated to write off the cost of the assets within their useful lives. It is policy to provide a full year's depreciation in the year of purchase. The methods and rates used are:

Fixtures & Fittings – 12.5% Straight Line method
Equipment – 12.5% Straight Line method
Equipment Leased – 33.3% Straight Line method
Motor Vehicles – 12.5% Straight Line method

**STOCK**

Stock is stated at the lower of cost and net realisable value is certified by the Directors.

**LEASING TRANSACTIONS**

Finance Leases

Finance Leases have been capitalized with the company's rights in such assets included in the Balance Sheet under Tangible Assets and the obligation to make future payments under these leases have been included under creditors.

Irish Permanent Building Society Ltd holds title deeds on Industrial Buildings at Coes Road, Industrial Estate, Dundalk as security against the mortgage.

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**NOTES ON AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MAY 2025**

**2. DIRECTORS' REMUNERATION**

	<u>2025</u>	<u>2024</u>
	€	€
Directors' Remuneration	<u>67,225</u>	<u>64,525</u>

**3. FIXED ASSETS**

	<u>Total</u>	<u>Deposit on</u>	<u>Fixtures &amp;</u>	<u>Equipment</u>	<u>Equipment</u>	<u>Motor</u>
	€	<u>Premises</u>	<u>Fittings</u>	<u>Equipment</u>	<u>Leased</u>	<u>Vehicle</u>
	€	€	€	€	€	€
At 1st June 2024	323,856	87,833	8,035	102,437	104,769	20,782
Additions during Year	-	-	-	-	-	-
Disposals during Year	=	=	=	=	=	=
At 31 <sup>st</sup> May 2025	<u>323,856</u>	<u>87,833</u>	<u>8,035</u>	<u>102,437</u>	<u>104,769</u>	<u>20,782</u>
<b><u>Depreciation</u></b>						
At 1st June 2024	235,205	-	8,035	101,619	104,769	20,782
Charged during Year	818	-	-	818	-	-
Disposals during year	=	=	=	=	=	=
At 31 <sup>st</sup> May 2025	<u>87,833</u>	<u>-</u>	<u>8,035</u>	<u>102,437</u>	<u>104,769</u>	<u>20,782</u>

**NET BOOK VALUE**

31st May 2025	<u>87,833</u>	<u>87,833</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
31st May 2024	<u>88,651</u>	<u>87,833</u>	<u>-</u>	<u>818</u>	<u>-</u>	<u>-</u>

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**NOTES ON ACCOUNTS / CONTINUED**

**4. CREDITORS**

	<u>2025</u>	<u>2024</u>
(Amounts falling due within one year)	€	€
Trade Creditors/Accruals	53,169	43,261
Tax Creditors	10,824	16,621
Directors' Current Account	15,564	14,004
	<u>79,557</u>	<u>73,886</u>

**5. CREDITORS**

	€	€
	<u>2025</u>	<u>2024</u>
(Amounts falling due after more than one year)		
Bank of Ireland – Leasing	-	-
	<u>          </u>	<u>          </u>

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**NOTES TO THE ACCOUNTS / CONTINUED**

**7. DIRECTORS' LOAN ACCOUNT**

	<u>2025</u>	<u>2024</u>
	€	€
Balance at beginning of Year: Debit	80,000	80,000
Advance to Cathal McGrane during year	—	—
Balance at year end: Debit	<u>80,000</u>	<u>80,000</u>

**8. CALLED UP SHARE CAPITAL**

	<u>2025</u>	<u>2024</u>
	€	€
<u>Allotted and Fully Paid Up</u>		
2 Ordinary €1.50 shares	<u>3</u>	<u>3</u>
<u>Authorised</u>		
100,000 Ordinary €1.50 shares	<u>150,000</u>	<u>150,000</u>

**9. Extract from the Directors' Report in accordance with Section 329 Companies Act 2014**

For the year ended 31<sup>st</sup> May 2025

**DIRECTORS' & SECRETARY'S INTERESTS IN SHARES**

The Directors and Secretary of the company interests in shares/debentures of the company during the financial year are as follows:

Director's name	Shares held	Share Class
Cathal Mc Grane	0	Ordinary

Director's name	Shares held	Share Class
Bernadette Mc Grane	2	Ordinary

**Town Glass Ltd.**

**Extract from the Directors' Report in accordance with Section 329 Companies Act 2014**

For the year ended 31<sup>st</sup> May 2025

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