

Company registration number: 522682

**Garavogue Broghies Ltd**  
**Trading as Garavogue Broghies Ltd**  
**Unaudited abridged financial statements**  
**for the financial year ended 30 April 2025**

# Garavogue Broghies Ltd

## Contents

	<b>Page</b>
Directors responsibilities statement	<b>1</b>
Accountants report	<b>2</b>
Balance sheet	<b>3 - 4</b>
Notes to the abridged financial statements	<b>5 - 9</b>

## Garavogue Broghies Ltd

### Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" 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 and then apply them consistently;
- make judgments 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.



**Accountants' Report to the board of directors  
on the Unaudited abridged financial statements of Garavogue Broghies Ltd**

In accordance with the engagement letter dated 21 January 2026, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the , balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 30 April 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

  
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Gilroy Gannon  
Chartered Accountants

Stephen Street  
Sligo

11 February 2026

Garavogue Broghies Ltd

Balance sheet  
As at 30 April 2025

	Note	2025 €	€	2024 €	€
<b>Fixed assets</b>				4,206	
Tangible assets	6	<u>1,683</u>	1,683	<u>4,206</u>	4,206
<b>Current assets</b>				40,793	
Stocks	7	7,514		32,304	
Debtors	8	49,536		102,936	
Cash at bank and in hand		580		<u>176,033</u>	
		<u>57,630</u>			
<b>Creditors: amounts falling due within one year</b>		<u>(206,735)</u>		<u>(175,092)</u>	
<b>Net current (liabilities)/assets</b>			(149,105)		941
<b>Total assets less current liabilities</b>			<u>(147,422)</u>		<u>5,147</u>
<b>Net (liabilities)/assets</b>			<u>(147,422)</u>		<u>5,147</u>
<b>Capital and reserves</b>					2
Called up share capital presented as equity			2		5,145
Profit and loss account			<u>(147,424)</u>		<u>5,147</u>
<b>Shareholders (deficit)/funds</b>			<u>(147,422)</u>		<u>5,147</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 9 form part of these abridged financial statements.

Garavogue Broghies Ltd

Balance sheet (continued)  
As at 30 April 2025


We, as directors of Garavogue Broghies Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.

These financial statements were approved by the board of directors on 11 February 2026 and signed on behalf of the board by:



Ken Tracey  
Director



Terrence Brush  
Director

The notes on pages 9 to 15 form part of these financial statements.

## Garavogue Broghies Ltd

### Notes to the abridged financial statements Financial year ended 30 April 2025

#### 1. Accounting policies and measurement bases

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### **Judgements and key sources of estimation uncertainty**

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

##### **Going Concern**

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

##### **Impairment of Trade Debtors**

The company trades with a 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 debtors is €44,158.

##### **Useful Lives of Tangible Fixed Assets**

Long-lived assets comprising primarily of fixtures, fittings and equipment and motor vehicles represent total assets. The annual depreciation 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 the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €1,683. (2024: €4,206).

##### **Turnover**

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer. Turnover on supply of services such as restoration and repair of furniture is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

## Garavogue Broghies Ltd

### Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

#### Tangible assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 15%	straight line
Motor vehicles	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Impairment

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

#### Stocks

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

## Garavogue Broghies Ltd

### Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

#### Financial instruments

##### Ordinary Share Capital

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

##### Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

##### Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

##### Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

## 2. Operating loss

Operating loss is stated after charging/(crediting):

	2025	2024
	€	€
Impairment of intangible assets recognised in:		
Administrative expenses	2,523	2,523
Impairment of trade debtors	79,741	-
	<u>          </u>	<u>          </u>

**Garavogue Broghies Ltd**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 April 2025**

**3. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 3.

The aggregate payroll costs incurred during the financial year were:

	<b>2025</b>	<b>2024</b>
	€	€
Wages and salaries	53,688	66,940
Social insurance costs	6,374	7,397
	<u>60,062</u>	<u>74,337</u>

**4. Loss before tax**

Loss is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	€	€
Impairment of intangible assets	2,523	2,523
	<u>2,523</u>	<u>2,523</u>

**5. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	5,145	95,108
Loss for the financial year	(152,569)	(89,963)
<b>At the end of the financial year</b>	<u>(147,424)</u>	<u>5,145</u>

**Garavogue Broghies Ltd**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 April 2025**

6. Tangible assets	Fixtures, fittings and equipment €	Total  €
<b>Cost</b>	19,249	19,249
At 1 May 2024 and 30 April 2025	<u>19,249</u>	<u>19,249</u>
<b>Depreciation</b>	15,043	15,043
At 1 May 2024	2,523	2,523
Charge for the financial year	<u>17,566</u>	<u>17,566</u>
At 30 April 2025		
<b>Carrying amount</b>	1,683	1,683
At 30 April 2025	<u>4,206</u>	<u>4,206</u>
At 30 April 2024		

7. Stocks	2025 €	2024 €
Finished goods and goods for resale	<u>7,514</u>	<u>40,793</u>

Stocks considered obsolete are written down to net realisable value.

8. Debtors	2025 €	2024 €
Trade debtors	44,158	26,632
Other debtors	<u>5,378</u>	<u>5,672</u>
	<u>49,536</u>	<u>32,304</u>

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

**9. Key management personnel**

The key management personnel of the company are the directors. The directors received no benefits during the year.

**10. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 11 February 2026.