

Company Number: 85370

Glenduff Limited T/A Audio International
Abridged Unaudited Financial Statements
for the financial year ended 31 October 2025

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Glenduff Limited T/A Audio International DIRECTORS AND OTHER INFORMATION

Directors

Patrick Thomas O'Brien
Thomas Paul O'Brien

Company Secretary

Patrick Thomas O'Brien

Company Number

85370

Registered Office and Business Address

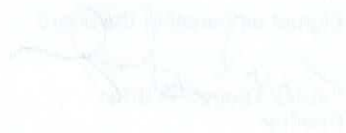
The Mill Cottage
Kilmacullagh
Newtownmountkennedy
Co. Wicklow

Accountants

MJ O'Neill & Co
Chartered Accountants
19 Finnsparck
Lucan
Co Dublin

Bankers

Allied Irish Bank
40/44 Westmoreland Street
Dublin 2



Glenduff Limited T/A Audio International DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 October 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 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 MJ O'Neill & 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 October 2025."

Signed on behalf of the board


Patrick Thomas O'Brien
Director

12 January 2026


Thomas Paul O'Brien
Director

12 January 2026

Glenduff Limited T/A Audio International BALANCE SHEET

as at 31 October 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	1,447	4,610
Current Assets			
Stocks	9	22,250	25,505
Debtors	10	2,279	3,848
Cash at bank and in hand		92,012	79,932
		<u>116,541</u>	<u>109,285</u>
Creditors: amounts falling due within one year	11	<u>(15,788)</u>	<u>(21,185)</u>
Net Current Assets		<u>100,753</u>	<u>88,100</u>
Total Assets less Current Liabilities		<u>102,200</u>	<u>92,710</u>
Capital and Reserves			
Called up share capital presented as equity	14	3	3
Retained earnings		102,197	92,707
Equity attributable to owners of the company		<u>102,200</u>	<u>92,710</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 Glenduff Limited T/A Audio International, 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 12 January 2026 and signed on its behalf by:

Patrick Thomas O'Brien
Director

Thomas Paul O'Brien
Director

Glenduff Limited T/A Audio International

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

1. General Information

Glenduff Limited T/A Audio International is a company limited by shares incorporated in Ireland.

Currency

The Financial Statements have been presented in the Euro currency (€) 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 October 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 and services supplied by the company, exclusive of value added tax. Invoices are issued on either sale/hire of equipment or completion of a sound installation or a gig. We measure the efficiency of the company's use of its assets in generating sales revenue or sales income to the company. The equipment we sell and hire and install has a high profit margin but a low asset turnover. We are not in the 'High Street' retail sector but a more Specialised 'consultancy' based service.

Accounting Convention

The financial statements have been prepared under 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 following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

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:

Fixtures, fittings and equipment	-	25% Straight line
Motor vehicles	-	20% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Net realisable value is based on normal selling price less further costs expected to be incurred to completion and disposal. Full provision is made for obsolete and slow moving items.

Glenduff Limited T/A Audio International

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 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.

Cash at bank and in hand

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.

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.

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.

Foreign currencies

Foreign Currency transactions are translated into the functional currency using the spot exchange rates at the date of the transactions.

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. Significant accounting judgements and key sources of estimation uncertainty

The preparation of the company's financial statements in accordance with FRS 102 requires the directors to make certain assumptions and estimates that may affect the amounts of the assets and liabilities included in the balance sheet, the amounts of income and expenses in the profit and loss account, and the disclosures, if any, relating to contingent liabilities. The resulting accounting estimates will, by definition, seldom equal the related actual result.

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

Stock

Management exercise judgement when calculating the stock valuation at year-end, especially when estimating the selling price. Whilst the valuation is subjective, it is the directors best estimate of the estimated selling price.

At the date of preparation of the financial statements, there is no indication that any significant change in the assumptions and estimates made will be required. Accordingly, on the basis of the information currently available it is not expected that there will be significant adjustments in the financial year 2026 to the carrying amounts of the assets and liabilities recognised in the financial statements.

Glenduff Limited T/A Audio International

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

4. Accounting Judgements and Estimates

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

Going Concern

The company continued to trade during 2025, and made a profit before tax of €9,490. At 31 October 2025, it has net current assets of €100,753 and net assets of €102,200.

The directors' have advise that there is ongoing work and confirmed that they will continue to support the company financially for at least the next twelve months, if needed, and they consider it appropriate to prepare the financial statements on a going concern basis.

5. Turnover

The company's turnover is primarily attributable to its market in the Republic of Ireland and is derived from the principal activity of sale, hire and operating of radio and hi-fi equipment.

6. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	3,163	8,888
	<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
Administration	1	1
	<u> </u>	<u> </u>

8. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 November 2024	6,635	65,745	72,380
At 31 October 2025	6,635	65,745	72,380
Depreciation			
At 1 November 2024	4,464	63,306	67,770
Charge for the financial year	724	2,439	3,163
At 31 October 2025	5,188	65,745	70,933
Net book value			
At 31 October 2025	1,447	-	1,447
At 31 October 2024	2,171	2,439	4,610
	<u> </u>	<u> </u>	<u> </u>

9. Stocks	2025	2024
	€	€
Finished goods and goods for resale	22,250	25,505
	<u> </u>	<u> </u>

Glenduff Limited T/A Audio International
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

10. Debtors	2025 €	2024 €
Trade debtors	-	615
Prepayments	2,279	3,233
	<u>2,279</u>	<u>3,848</u>

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.

11. Creditors Amounts falling due within one year	2025 €	2024 €
Taxation and social welfare	6,130	10,465
Directors' current accounts (Note 17)	7,042	8,477
Other creditors	696	398
Accruals	1,920	1,845
	<u>15,788</u>	<u>21,185</u>

The repayment of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

12. Taxation and social welfare	2025 €	2024 €
Creditors:		
VAT	6,077	10,417
PAYE	50	45
PRSI	3	3
	<u>6,130</u>	<u>10,465</u>

13. Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

	2025 €	2024 €
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	-	615
Cash at bank and in hand	92,012	79,932
	<u>92,012</u>	<u>80,547</u>
Financial liabilities at amortised cost		
Trade creditors	(9,658)	(10,720)
	<u>(9,658)</u>	<u>(10,720)</u>

continued

Glenduff Limited T/A Audio International NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

14. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
€1.269738 Ordinary Shares	250,000	€1.269738 each	<u>317,435</u>	<u>317,435</u>

Allotted, called up and fully paid				
€1.269738 Ordinary Shares	2	€1.269738 each	<u>3</u>	<u>3</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/10/25	01/11/24
Patrick Thomas O'Brien	Ordinary Shares	1	1
Thomas Paul O'Brien	Ordinary Shares	1	1
		<u>2</u>	<u>2</u>

15. Profit and loss account		2025	2024
		€	€
At 1 November 2024		<u>92,707</u>	38,034
Profit for the financial year		<u>9,490</u>	54,673
At 31 October 2025		<u><u>102,197</u></u>	<u><u>92,707</u></u>

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

17. Directors' remuneration and transactions		2025	2024
		€	€
Directors' remuneration			
Remuneration		<u>6,650</u>	<u>6,516</u>

The following amounts are repayable to the directors:

		2025	2024
		€	€
Patrick Thomas O'Brien		<u>3,683</u>	3,554
Thomas Paul O'Brien		<u>3,359</u>	4,923
		<u><u>7,042</u></u>	<u><u>8,477</u></u>

The directors' loans funded various operating expenses and are intended to be short term.

18. Controlling interest
The ultimate controlling parties are Patrick O'Brien (director and shareholder) and Thomas O'Brien (director and shareholder), each 50% shareholders.

Glenduff Limited T/A Audio International
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 October 2025

19. Post-Balance Sheet Events

There have been no significant post Balance Sheet events since the year-end.

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 January 2026.