

Brentree Enterprises Limited  
A Company Limited By Shares

Reports and Unaudited Financial Statements

Year Ended 30 June 2024

Company Number 602017

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## **Brentree Enterprises Limited**

### **Directors and other information**

Directors: Aaron Clements  
Padraig Brennan

Secretary: Padraig Brennan

Registered Office and Business Address: River House  
Killynure  
Convoy, Lifford  
County Donegal  
F93 AF82

Bankers: Transferwise  
Rue du Trone 100, 3<sup>rd</sup> Floor  
Brussels  
Belgium

Company Registered Number: 602017

# Brentree Enterprises Limited

## Directors' report

### *Principal Activities and Business Review*

Brentree Enterprises Limited is a company limited by shares. The principal activity of the company is the provision of medical equipment.

### *Principal Risks and Uncertainties*

The company faces risks to its business due to the prevailing economic conditions. In addition, the existing contract for the supply of medical equipment came to an end during the financial year.

### *Results and Dividends*

The loss for the financial year after providing for depreciation and taxation amounted to €32,530 (2023: loss of €48,092).

The directors do not recommend the payment of a dividend.

At the end of the financial year, the company had assets of €19,523 (2023: €76,707) and liabilities of €37,744 (2023: €62,398). The net assets of the company have decreased by €32,530.

### *Directors and Secretary*

The directors who served throughout the year were as follows:

Aaron Clements  
Padraig Brennan

The secretary who served throughout the financial year was Padraig Brennan.

The directors' interests in the shares of the company during the financial year are as follows:

Ordinary Shares €1	2024	2023
Aaron Clements	150	150
Padraig Brennan	150	150

There were no changes in shareholdings between 30 June 2024 and the date of signing the financial statements.

***Future Developments***

The directors are actively engaged in identifying new trading opportunities for the future growth and stability of the company.

***Post Balance Sheet Events***

The company was notified of legal action after the year-end as set out in Note 11.

***Taxation Status***

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

***Accounting Records***

The Directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep accounting records for the company. The accounting records are maintained at the company's office at River House, Killynure, Convoy, Lifford, County Donegal, F93 AF82.

On behalf of the board:



Aaron Clements

Director



Padraig Brennan

Director

Date: 30 January 2026

## **Brentree Enterprises Limited**

### Statement of directors' responsibilities and declaration on unaudited financial statements

#### *General responsibilities*

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland, including the Accounting Standards issued by the Financial Reporting Council.

Company law requires the directors to prepare statutory financial statements for each financial period which give a true and fair view of the assets, liabilities and financial position of the company, as at the end of 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 judgements and estimates that are reasonable and prudent
- State whether the statutory 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
- Prepare the financial statements in the going concern basis unless it is inappropriate to presume that the company will continue business.

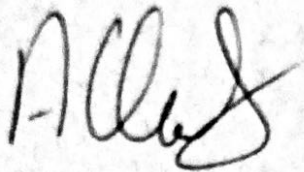
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy and enable them to ensure that the statutory 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 as set out on pages 6 to 8:

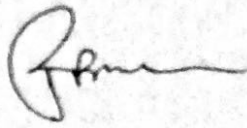
- a) The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds 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 ended 30 June 2024.

On behalf of the board:



Aaron Clements

Director



Padraig Brennan

Director

Date: 30 January 2026

## Brentree Enterprises Limited

Balance Sheet as at 30 June 2024

	Notes	2024	2023 €
<b>Fixed Assets</b>			
Tangible Assets	5	1,585	3,068
		<hr/>	<hr/>
		1,585	3,068
<b>Current Assets</b>			
Stock	6	10,350	33,741
Debtors	7	7,286	16,889
Cash at bank and at hand		302	23,009
		<hr/>	<hr/>
		17,938	73,639
Creditors: amounts falling due within one year	8	(37,744)	(62,398)
<b>Net current assets / (liabilities)</b>		<b>(19,806)</b>	<b>11,241</b>
<b>Total Assets less Current Liabilities</b>		<b>(18,221)</b>	<b>14,309</b>
<b>Capital and reserves</b>			
Called up share capital		300	300
Retained earnings		(18,521)	14,009
<b>Shareholders' equity</b>		<b>(18,221)</b>	<b>14,309</b>

We, as directors of Brentree Enterprises 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 section 358 is complied with
- c) No notice under section 334 has, in accordance with subsection (2) of that section, been served on the company
- d) We acknowledge the company's obligations under the Companies Act 2014, to (i) 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 year; and (ii) otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.
- e) In preparing these abridged financial statements the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is entitled to the benefit of that exemption as a small company. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved and authorised for issue by the board of directors and signed on its behalf by:

Signature:

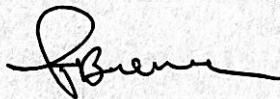


Name: AARON CLEMENTS

Director

Date: 30 January 2026

Signature:



Name: PADRAIG BRENNAN

Director

Date: 30 January 2026

**The notes on pages 9 to 14 form an integral part of these financial statements.**

## Brentree Enterprises Limited

### Reconciliation of Shareholders' Funds as at 30 June 2024

	Share Capital €	Retained Earnings €	Total €
At 30 June 2023	300	14,009	14,309
Loss for the year	-	(32,530)	(32,530)
At 30 June 2024	300	(18,521)	(18,221)

# Brentree Enterprises Limited

## Notes to the Accounts

### 1. General information

Brentree Enterprises Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 602017). The registered office and principal place of business of the company is River House, Killynure, Convoy, Lifford, County Donegal, F93 AF82

The company's principal activities are as set out in the Directors' Report.

#### *Statement of compliance*

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

#### *Currency*

The financial statements have been presented in Euro (€), which is also the functional currency of the company.

### 2. 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.

#### *2.1 Basis of Preparation*

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 issued by the Financial Reporting Council.

The accounts have been prepared on a going concern basis, despite the fact that liabilities exceed assets, on the basis that the directors have given an undertaking to support the company until it returns to a net assets position.

The company qualifies as a small company for the year, as defined by Section 280A of the Act, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

## *2.2 Turnover*

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## *2.3 Taxation*

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

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.

## *2.4 Tangible assets and depreciation*

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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

Fixtures, fittings and equipment: 12.5% 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.

## *2.5 Impairment*

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed or reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## *2.6 Stocks*

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## *2.7 Financial instruments*

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 2.8 Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

### 3. Loss on ordinary activities before taxation

Loss on ordinary activities before taxation is stated after charging:

	2024	2023
	€	€
Depreciation of tangible fixed assets owned	1,483	1,483

### 4. Employee numbers

The average monthly number of persons employed by the company (including executive directors) during the financial year was two (2023 –one).

### 5. Tangible fixed assets

	Fixtures, fittings and equipment	Total
	€	€
<b>Cost</b>		
At 1 July 2023	11,867	11,867
Additions	-	-
At 30 June 2024	11,867	11,867
<b>Amortisation</b>		
At 1 July 2023	8,799	8,799
Charge for the year	1,483	1,483
At 30 June 2024	10,282	10,282
<b>Net Book Value</b>		
At 1 July 2023	3,068	3,068
At 30 June 2024	1,585	1,585

## 6. Stocks

	2024	2023
	€	€
Finished goods and goods for resale	10,350	33,741

## 7. Debtors

	2024	2023
	€	€
Trade debtors	-	2,667
Director's Account – A Clements	7,174	9,674
Other Debtors	-	3,066
Taxation	112	1,482
	<hr/>	<hr/>
	7,286	16,889

## 8. Creditors: amounts falling due within one year

	2024	2023
	€	€
Amounts owed to credit institutions	-	4,527
Trade creditors	-	51,253
Taxation	21,314	2,838
Accruals	5,030	3,780
Other Creditors	5,000	-
Director's Account – P Brennan	6,400	-
	<hr/>	<hr/>
	37,744	62,398

## 9. Capital commitments

The company had no material capital commitments at the financial year ended 31 December 2024.

## 10. Directors' remuneration and transactions

	2024	2023
	€	€
Remuneration	-	-

## 11. Subsequent events

In February 2025 the company was notified of a case brought by two former employees through the Workplace Relations Commission. This case was resolved in November 2025 and the financial considerations of the resolution are contained within the financial statements for the year to 30 June 2025.

## **12. Related party transactions and controlling party**

The company is controlled by the directors, who hold 100% of issued share capital.

The directors' remuneration disclosed in note 10 represents the total compensation paid to key management personnel. There are no other related party transactions requiring disclosure.