
BIDDY AND BUDDY LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

BIDDY AND BUDDY LIMITED

COMPANY INFORMATION

Directors	Fr. Raymond Kelly William O'Reilly
Company secretary	William O'Reilly
Registered number	560672
Registered office	Church Road Tyrellspass Co. Westmeath
Accountants	Woods and Partners Limited Chartered Accountants Cannon Street Kells Co. Meath
Bankers	Bank of Ireland Oldcastle Co. Meath

BIDDY AND BUDDY LIMITED

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BIDDY AND BUDDY LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024**

	2024	2023
	€	€
Fixed assets	913	1,162
Current assets	1,920	3,573
Creditors: amounts falling due within one year	(32,690)	(32,075)
Net current liabilities	(30,770)	(28,502)
Total assets less current liabilities	(29,857)	(27,340)
Net liabilities	(29,857)	(27,340)
Capital and reserves	(29,857)	(27,340)
Appropriation of Profit and loss account		
	2024	2023
	€	€
Profit and loss account brought forward at the beginning of the year	(27,341)	(23,024)
Other movement in the profit and loss account	(2,517)	(4,317)
	(29,858)	(27,341)

BIDDY AND BUDDY LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2024**

These financial statements have been prepared in accordance with the micro-companies regime.

We, as Directors of Bidly and Buddy 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 members 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 state 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 to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.

(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014 (as a micro company); the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Fr. Raymond Kelly
Director

William O'Reilly
Director

Date: 6 February 2025

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. General information

These financial statements comprising the Statement of financial position and the related notes constitute the abridged financial statements of Bidly and Buddy Limited for the financial year ended 31 December 2024.

Bidly and Buddy Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The registered office is Church Rd, Tyrellspass, Co. Westmeath, with company number 560672.

Currency

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 105 'The Financial Reporting Standard applicable to Micro-entities Regime' and Irish statute comprising of the Companies Act 2014.

The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

The following principal accounting policies have been applied:

2.2 Going concern

At the time of approving the financial statements, the directors have indicated their intention to liquidate the company post year end. It is on this basis that the financial statements are prepared on a basis other than going concern.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Music equipment	-	15%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are measured at the transaction price.

3. Related party transactions

Ultimate controlling party

Fr. Raymond Kelly, the director of the company, is considered to be the company's ultimate controlling party as he holds 100% of the ordinary share capital of the company.

Other related party transactions

At the year end the related party balance represents an amount owed to a director Fr. Ray Kelly by the company of €30,230 (2023: €30,230).

4. Post balance sheet events

It is the intention of the Directors to liquidate the company post year end.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Approval of financial statements

The board of Directors approved these financial statements for issue on 6 February 2025