

Company Number: 100160

**Tairgi Cruthaitheach Idirnaisiunta Teoranta**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# Tairgi Cruthaitheach Idirnaisiunta Teoranta

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**Tairgi Cruthaitheach Idirnaisiunta Teoranta**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Padraig Feeney Teresa Feeney
<b>Company Secretary</b>	Teresa Feeney
<b>Company Number</b>	100160
<b>Registered Office and Business Address</b>	Park West Spiddal Co.Galway Ireland
<b>Accountants</b>	Michael McEvoy & Co Limited Chartered Accountants Seville House New Dock Street Galway Ireland
<b>Bankers</b>	Allied Irish Bank 18 Eyre Square Galway Ireland
<b>Solicitors</b>	Patrick Sheehan and Co Augustine Court Galway Ireland

**Tairgi Cruthaitheach Idirnaisiunta Teoranta**  
**CHARTERED ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Tairgi Cruthaitheach Idirnaisiunta Teoranta for the financial year ended 30 April 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 April 2025 as set out on pages 5 to 11 which comprise the Statement of Financial Position and the related notes from the company's accounting records and information and explanations you have given to us.

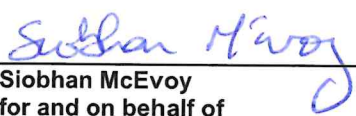
As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Tairgi Cruthaitheach Idirnaisiunta Teoranta, 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 its Board of Directors, as a body, for our work or for this report.

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

You have acknowledged on the Statement of Financial Position for the year ended 30 April 2025 your duty to ensure that Tairgi Cruthaitheach Idirnaisiunta Teoranta has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Tairgi Cruthaitheach Idirnaisiunta Teoranta. You consider that Tairgi Cruthaitheach Idirnaisiunta Teoranta is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Tairgi Cruthaitheach Idirnaisiunta Teoranta. For this reason, we have not verified the adequacy, 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 statutory abridged financial statements.

  
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**Siobhan McEvoy**  
for and on behalf of  
**MICHAEL MCEVOY & CO LIMITED**  
Chartered Accountants  
Seville House  
New Dock Street  
Galway  
Ireland

**4 February 2026**

**Tairgi Cruthaitheach Idirnaisiunta Teoranta**  
**STATEMENT OF FINANCIAL POSITION**

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Tangible assets	6	12,762	13,734
<b>Current Assets</b>			
Inventories	7	776	962
Receivables	8	2,726	950
Cash at bank and in hand		2,485	1,684
		5,987	3,596
<b>Payables: amounts falling due within one year</b>	9	(51,158)	(51,694)
<b>Net Current Liabilities</b>		(45,171)	(48,098)
<b>Total Assets less Current Liabilities</b>		(32,409)	(34,364)
<b>Equity</b>			
Called up share capital presented as equity		19,049	19,049
Retained earnings	10	(51,458)	(53,413)
<b>Shareholders' Deficit</b>		(32,409)	(34,364)

# Tairgi Cruthaitheach Idirnaisiunta Teoranta

## STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

We as Directors of Tairgi Cruthaitheach Idirnaisiunta Teoranta, 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,

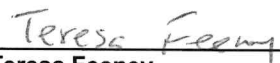
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(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 micro companies' regime.

**Approved by the board on 4 February 2026 and signed on its behalf by:**

  
\_\_\_\_\_  
**Padraig Feeney**  
Director

  
\_\_\_\_\_  
**Teresa Feeney**  
Director

# Tairgi Cruthaitheach Idirnaisiunta Teoranta

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Tairgi Cruthaitheach Idirnaisiunta Teoranta is a company limited by shares incorporated in Ireland

### 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 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### Revenue

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

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

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

#### Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

#### Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

## Tairgi Cruthaitheach Idirnaisiunta Teoranta

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

### Tangible assets and depreciation

#### (i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Fixtures, fittings and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

#### (ii) Depreciation

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are shown below:

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant and equipment are retained in the cost of property, plant and equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income statement.

Long leasehold property	-	2% Straight line
Fixtures, fittings and equipment	-	10% Straight line

#### (iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in the Income Statement.

If an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the Income Statement.

### Inventories

Inventories comprise consumable items and goods held for resale. Inventories are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period inventories are assessed for impairment. If an item of inventory is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an

## Tairgi Cruthaitheach Idirnaisiunta Teoranta

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

impairment charge is recognised in the Income Statement. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the income statement.

### Trade and other receivables

Trade and other receivables are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the Income Statement.

### 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 Statement of Financial Position bank overdrafts are shown within Payables.

### Trade and other payables

Trade and other payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements and paid holiday arrangements.

#### (i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

### Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

#### (i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the period end date.

#### (ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the period end date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

### Ordinary share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

## 3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and

## Tairgi Cruthaitheach Idirnaisiunta Teoranta

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(i) Useful economic lives of Land & buildings for depreciation purposes

Long-lived assets, consisting primarily of Land & buildings, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. Management regularly reviews these assets' useful economic lives and changes them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

<b>4. Operating profit/(loss)</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit/(loss) is stated after charging:</b>		
Depreciation of tangible assets	<b>972</b>	<b>972</b>

## 5. Employees

The average monthly number of employees, including directors, during the financial year was 3. (2024 - 3).

## 6. Tangible assets

	<b>Long leasehold property €</b>	<b>Fixtures, fittings and equipment €</b>	<b>Total €</b>
<b>Cost or Valuation</b>			
At 1 May 2024	16,440	143,319	159,759
At 30 April 2025	16,440	143,319	159,759
<b>Depreciation</b>			
At 1 May 2024	4,277	141,748	146,025
Charge for the financial year	329	643	972
At 30 April 2025	4,606	142,391	146,997
<b>Net book value</b>			
At 30 April 2025	<b>11,834</b>	<b>928</b>	<b>12,762</b>
At 30 April 2024	12,163	1,571	13,734

<b>7. Inventories</b>	<b>2025</b>	<b>2024</b>
	€	€
Finished goods and goods for resale	<b>776</b>	<b>962</b>

The replacement cost of stock did not differ significantly from the figures shown.

## Tairgi Cruthaitheach Idirnaisiunta Teoranta

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

<b>8. Receivables</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade receivables	<u>2,726</u>	<u>950</u>
<b>9. Payables</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	8,877	7,865
Taxation	1,010	1,375
Directors' current accounts	25,707	26,789
Other creditors	13,574	13,574
Accruals	1,990	2,091
	<u>51,158</u>	<u>51,694</u>
<b>10. Income Statement</b>		
	<b>2025</b>	<b>2024</b>
	€	€
At 1 May 2024	(53,413)	(50,020)
Profit/(loss) for the financial year	1,955	(3,393)
At 30 April 2025	<u>(51,458)</u>	<u>(53,413)</u>
<b>11. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 30 April 2025.		
<b>12. Post-Balance Sheet Events</b>		
There have been no significant events affecting the company since the financial year-end.		
<b>13. Security</b>		
AIB hold a mortgage debenture over the companies property & assets.		
<b>14. Approval of financial statements</b>		
The financial statements were approved and authorised for issue by the board of directors on 4 February 2026.		