

T. Maguire Clothing Manufacturer Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

T. Maguire Clothing Manufacturer Limited

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T. Maguire Clothing Manufacturer Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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" 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.

Signed on behalf of the board

David Maguire
Director

23 December 2025

Garry Maguire
Director

23 December 2025

T. Maguire Clothing Manufacturer Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	51,543	68,010
Current Assets			
Stocks	7	7,000	7,000
Debtors	8	73,953	126,152
Cash and cash equivalents		655,481	546,085
		736,434	679,237
Creditors: amounts falling due within one year	9	(71,940)	(60,712)
Net Current Assets		664,494	618,525
Total Assets less Current Liabilities		716,037	686,535
Creditors: amounts falling due after more than one year	10	(20,206)	(40,000)
Net Assets		695,831	646,535
Capital and Reserves			
Called up share capital presented as equity		9,526	9,526
Retained earnings		686,305	637,009
Equity attributable to owners of the company		695,831	646,535

We as Directors of T. Maguire Clothing Manufacturer 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 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 23 December 2025 and signed on its behalf by:

David Maguire
Director

Garry Maguire
Director

T. Maguire Clothing Manufacturer Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	9,526	587,838	597,364
Profit for the financial year	-	49,171	49,171
At 31 March 2024	9,526	637,009	646,535
Profit for the financial year	-	49,296	49,296
At 31 March 2025	9,526	686,305	695,831

T. Maguire Clothing Manufacturer Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

T. Maguire Clothing Manufacturer Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 138100. The registered office of the company is Unit 117, Baldoyle Industrial Estate, Baldoyle, Dublin 13 which is also the principal place of business of the company. The principal activity continued to be that of clothing manufacturing. The financial statements have been presented in Euro (€) 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 financial year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

T. Maguire Clothing Manufacturer Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 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 and cash equivalents

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Employee benefits

The company does not currently operate a defined contribution pension scheme.

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

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	18,217	17,998
(Profit)/loss on foreign currencies	-	43,058
	<u> </u>	<u> </u>
4. Employees		
The average monthly number of employees, including directors, during the financial year was 4, (2024 6).		
5. Tax on profit	2025	2024
	€	€
Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%)	7,042	7,025
	<u> </u>	<u> </u>

T. Maguire Clothing Manufacturer Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Tangible assets	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 April 2024	363,271	42,379	14,688	420,338
Additions	1,750	-	-	1,750
At 31 March 2025	<u>365,021</u>	<u>42,379</u>	<u>14,688</u>	<u>422,088</u>
Depreciation				
At 1 April 2024	295,261	42,379	14,688	352,328
Charge for the financial year	18,217	-	-	18,217
At 31 March 2025	<u>313,478</u>	<u>42,379</u>	<u>14,688</u>	<u>370,545</u>
Net book value				
At 31 March 2025	<u><u>51,543</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>51,543</u></u>
At 31 March 2024	<u><u>68,010</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>68,010</u></u>
7. Stocks			2025	2024
			€	€
Finished goods and goods for resale			<u><u>7,000</u></u>	<u><u>7,000</u></u>
The replacement cost of stock did not differ significantly from the figures shown.				
8. Debtors			2025	2024
			€	€
Trade debtors			66,271	118,350
Prepayments			7,682	7,802
			<u>73,953</u>	<u>126,152</u>
9. Creditors			2025	2024
Amounts falling due within one year			€	€
Trade creditors			16,869	17,223
Taxation			51,071	41,589
Accruals			4,000	1,900
			<u>71,940</u>	<u>60,712</u>
10. Creditors			2025	2024
Amounts falling due after more than one year			€	€
Directors' loan accounts			<u>20,206</u>	<u>40,000</u>

T. Maguire Clothing Manufacturer Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

11. Income Statement

	2025	2024
	€	€
At 1 April 2024	637,009	587,838
Profit for the financial year	49,296	49,171
At 31 March 2025	686,305	637,009

12. Capital commitments

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

13. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	83,518	83,518

The following amounts are repayable to the directors:

	2025	2024
	€	€
	20,206	40,000

14. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 December 2025.