

Company Number: 212865

Podgate Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Podgate Limited

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Podgate Limited
DIRECTORS AND OTHER INFORMATION

Directors	Mary Burke Catherine Burke
Company Secretary	Mary Burke
Company Number	212865
Registered Office	c/o Clinton Higgins Trident House Dublin Road Naas Co. Kildare
Business Address	24 Mary Street Dungarvan Co. Waterford
Accountants	Clinton Higgins Chartered Accountants Trident House Dublin Road Naas Co. Kildare
Bankers	Allied Irish Banks plc 3 TF Meagher Street Dungarvan Co. Waterford
Solicitors	David Burke & Co Bridge Street Dungarvan Co. Waterford

Podgate Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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, the Reconciliation of Shareholders' Funds 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 Clinton Higgins, (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 30 April 2025."

Signed on behalf of the board

Mary Burke
Director

Catherine Burke
Director

12 March 2026

Podgate Limited
BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	35,971	38,421
Current Assets			
Stocks	7	7,011	6,691
Debtors	8	14,639	57,631
Cash and cash equivalents		4,458	12,266
		26,108	76,588
Creditors: amounts falling due within one year	9	(69,524)	(114,562)
Net Current Liabilities		(43,416)	(37,974)
Total Assets less Current Liabilities		(7,445)	447
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		(7,448)	444
Shareholders' (Deficit)/Funds		(7,445)	447

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 Podgate 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 359 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 March 2026 and signed on its behalf by:

Mary Burke
Director

Catherine Burke
Director

Podgate Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	3	20,467	20,470
Loss for the financial year	-	(20,023)	(20,023)
At 30 April 2024	3	444	447
Loss for the financial year	-	(7,892)	(7,892)
At 30 April 2025	3	(7,448)	(7,445)

Podgate Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Podgate Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 212865. The registered office of the company is c/o Clinton Higgins, Trident House, Dublin Road, Naas, Co. Kildare. The company is engaged in the publican trade. The financial statements have been presented in Euro (€) which is also the functional currency of the company. The business address of the company is 24 Mary Street, Dungarvan, Co. Waterford.

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 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 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 280B 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 supplied by the company, exclusive of trade discounts and value added tax.

Government grants and government assistance

Government grants and government assistance represent the transfer of resources to the company from government in return for past and future compliance with certain conditions relating to the company's operating activities. Income-related government grants are recognised in profit or loss on a systematic basis over the periods in which the company recognises as expenses the related costs for which the grants are intended to compensate. The company accounts for these government grants in profit or loss via offset against the related expenditure.

Government assistance is action by government which is designed to provide an economic benefit specific to the company when it qualifies under certain criteria. Government assistance received by the company includes a waiver of commercial rates and the deferral of payment of payroll taxes and VAT liabilities and has been disclosed in these 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:

Land and buildings freehold	-	2% Straight line
Fixtures, fittings and equipment	-	15% 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. 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.

Podgate Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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.

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.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	2,450	2,450
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 11, (2024 - 9).

5. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 May 2024	88,390	20,789	109,179
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	88,390	20,789	109,179
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 May 2024	53,036	17,722	70,758
Charge for the financial year	1,768	682	2,450
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	54,804	18,404	73,208
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 30 April 2025	33,586	2,385	35,971
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2024	35,354	3,067	38,421
	<u> </u>	<u> </u>	<u> </u>

Podgate Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

6. Investments

Investments	Other unlisted investments €
Cost	
At 30 April 2025	175,911
Provision for diminution in value:	
At 30 April 2025	175,911
Net book value	
At 30 April 2025	-

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	7,011	6,691

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

8. Debtors

	2025 €	2024 €
Trade debtors	3,326	8,128
Amounts owed by connected parties (Note 13)	10,000	10,000
Other debtors	-	37,836
Prepayments	1,313	1,667
	14,639	57,631

The fair value of trade debtors, other debtors and prepayments approximate to their carrying amounts. Debtors are reviewed on an ongoing basis to assess whether any provisions against doubtful debts are required.

9. Creditors
Amounts falling due within one year

	2025 €	2024 €
Trade creditors	26,563	30,420
Taxation	31,596	34,826
Directors' current accounts (Note 12)	284	284
Other creditors	2,581	40,532
Accruals	8,500	8,500
	69,524	114,562

Trade creditors, other creditors and accruals are payable in accordance with standard commercial credit terms. Taxation is payable in accordance with statutory provisions. Amounts due to directors are non interest bearing, unsecured and have no fixed repayment schedule.

Podgate Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

10. Profit and loss account

	2025	2024
	€	€
At 1 May 2024	444	20,467
Loss for the financial year	(7,892)	(20,023)
At 30 April 2025	(7,448)	444

11. Capital commitments

The company had no material capital commitments at the year ended 30 April 2025.

12. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Mary Burke	284	284

13. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025	Movement in year	Balance 2024	Maximum in year
	€	€	€	€
Burke Hotel Limited	10,000	-	10,000	10,000

Burke Hotel Limited it is connected party via common director Catherine Burke. Amounts owed by connected party is unsecured, non interest bearing and no fixed repayment schedule.

14. Controlling interest

The company is controlled by Mary Burke and Michael Burke. Mary Burke and Michael Burke are the ultimate controlling parties.

15. Post-Balance Sheet Events

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

16. Government grants and government assistance

As a result of the impact of the Covid-19 pandemic in the company, the company availed of government schemes in relation to wage subsidies. The company availed of the Employment Wage Subsidy Scheme(EWSS) 01/05/2022 to 3/05/2022.

The company was in compliance with all the conditions of the respective schemes during the year ended 30/04/2023. The grant income received has been offset against related costs in cost of sales and administrative expenses in the profit or loss account.

Government assistance

In addition, the company received a deferral of tax liabilities. Under the warehousing of tax liabilities legislation introduced, VAT liabilities of €20543 and payroll taxes of €1665 relating to the year ended 30/04/2021 and 30/04/2022 have been deferred and are payable in the future. WareHoused VAT payable balance is €11,344 (2024: €16778). A repayment schedule has been agreed with the tax authorities.

Podgate Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

17. Approval of financial statements

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