



**WESTBORO PARTNERS**  
Business & Financial Advisers

**Brecon Cost Management Services Limited T/A ABN**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# Brecon Cost Management Services Limited T/A ABN

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# **Brecon Cost Management Services Limited T/A ABN DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 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 Westboro Partners, 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 31 March 2025."

## **Signed on behalf of the board**

**Mr. Andrew Brennan**  
Director

**Mr. John Brennan**  
Director

**17 December 2025**

## **Brecon Cost Management Services Limited T/A ABN**

### **ACCOUNTANTS REPORT**

#### **to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Brecon Cost Management Services Limited T/A ABN for the financial year ended 31 March 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 31 March 2025 as set out on pages 5 to 9 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member 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 Brecon Cost Management Services Limited T/A ABN, 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 Balance Sheet for the year ended 31 March 2025 your duty to ensure that Brecon Cost Management Services Limited T/A ABN 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 Brecon Cost Management Services Limited T/A ABN. You consider that Brecon Cost Management Services Limited T/A ABN 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 Brecon Cost Management Services Limited T/A ABN. 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.

#### **WESTBORO PARTNERS**

Chartered Accountants  
Westboro House  
Montenotte  
Cork

**17 December 2025**

# Brecon Cost Management Services Limited T/A ABN

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	27,746	20,190
<b>Current Assets</b>			
Stocks	7	8,155	3,655
Debtors	8	492,875	380,835
Cash and cash equivalents		39,427	85,744
		540,457	470,234
<b>Creditors: amounts falling due within one year</b>	9	(329,140)	(283,301)
<b>Net Current Assets</b>		211,317	186,933
<b>Total Assets less Current Liabilities</b>		239,063	207,123
<b>Capital and Reserves</b>			
Called up share capital presented as equity		127	127
Retained earnings		238,936	206,996
<b>Shareholders' Funds</b>		239,063	207,123

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 Brecon Cost Management Services Limited T/A ABN, 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 17 December 2025 and signed on its behalf by:**

**Mr. Andrew Brennan**  
Director

**Mr. John Brennan**  
Director

**Brecon Cost Management Services Limited T/A ABN**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	127	200,660	200,787
Profit for the financial year	-	6,336	6,336
<b>At 31 March 2024</b>	127	206,996	207,123
Profit for the financial year	-	31,940	31,940
<b>At 31 March 2025</b>	<b>127</b>	<b>238,936</b>	<b>239,063</b>

# Brecon Cost Management Services Limited T/A ABN

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Brecon Cost Management Services Limited T/A ABN 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 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

#### 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" Section 1A, 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 and Section 1A of FRS 102.

#### Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 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	- 12.50% Straight Line
Fixtures, fittings and equipment	- 20% 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.

#### 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.

#### 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.

#### 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.

## Brecon Cost Management Services Limited T/A ABN NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 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. Critical Accounting Judgements and Estimates

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

#### Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>5,124</b>	3,762
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

	<b>2025</b>	2024
	<b>Number</b>	Number
Directors	<b>1</b>	1
Office Staff	<b>4</b>	4
	<u>          </u>	<u>          </u>
	<b>5</b>	5
	<u>          </u>	<u>          </u>

### 6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€
<b>Cost</b>			
At 1 April 2024	22,040	65,653	87,693
Additions	12,680	-	12,680
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2025	34,720	65,653	100,373
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 April 2024	3,903	63,600	67,503
Charge for the financial year	4,340	784	5,124
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2025	8,243	64,384	72,627
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>			
At 31 March 2025	<b>26,477</b>	<b>1,269</b>	<b>27,746</b>
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	18,137	2,053	20,190
	<u>          </u>	<u>          </u>	<u>          </u>

## Brecon Cost Management Services Limited T/A ABN NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>7. Stocks</b>	<b>2025</b>	2024
	€	€
Finished goods and goods for resale	<u>8,155</u>	<u>3,655</u>
The replacement cost of stock did not differ significantly from the figures shown.		
<b>8. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>486,589</b>	360,836
Deferred tax asset	<b>194</b>	-
Taxation	<b>6,092</b>	19,999
	<u>492,875</u>	<u>380,835</u>
<b>9. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	€	€
Trade creditors	<b>90,429</b>	49,690
Taxation	<b>85,207</b>	69,808
Directors' current accounts (Note 12)	<b>149,304</b>	160,103
Accruals	<b>4,200</b>	3,700
	<u>329,140</u>	<u>283,301</u>
<b>10. Income Statement</b>	<b>2025</b>	2024
	€	€
At 1 April 2024	<b>206,996</b>	200,660
Profit for the financial year	<b>31,940</b>	6,336
At 31 March 2025	<u>238,936</u>	<u>206,996</u>
<b>11. Capital commitments</b>		
There were no Capital Commitments at 31st March 2025		
<b>12. Directors' remuneration and transactions</b>	<b>2025</b>	2024
	€	€
Remuneration	<u>32,219</u>	<u>32,219</u>
The following amounts are repayable to the directors:		
	<b>2025</b>	2024
	€	€
Mr. John Brennan	<u>149,304</u>	<u>160,103</u>
<b>13. Approval of financial statements</b>		
The financial statements were approved and authorised for issue by the board of directors on 17 December 2025.		