

Company Number: 213834

J. Whelan (Galway) Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

J. Whelan (Galway) Limited
CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4 - 5
Reconciliation of Shareholders' Funds	6
Notes to the Financial Statements	7 - 10

J. Whelan (Galway) Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 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", 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.

Signed on behalf of the board

Joseph Whelan
Director

Mary Whelan
Director

20 January 2026

J. Whelan (Galway) Limited
BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>13,107</u>	<u>11,770</u>
Current Assets			
Stocks	8	79,830	152,930
Debtors	9	30,729	24,875
Cash and cash equivalents		<u>32,094</u>	<u>4,959</u>
		<u>142,653</u>	<u>182,764</u>
Creditors: amounts falling due within one year	10	<u>(147,412)</u>	<u>(175,136)</u>
Net Current (Liabilities)/Assets		<u>(4,759)</u>	<u>7,628</u>
Total Assets less Current Liabilities		<u>8,348</u>	<u>19,398</u>
Creditors:			
amounts falling due after more than one year	11	<u>(4,399)</u>	<u>(11,768)</u>
Net Assets		<u><u>3,949</u></u>	<u><u>7,630</u></u>
Capital and Reserves			
Called up share capital presented as equity		127	127
Retained earnings		<u>3,822</u>	<u>7,503</u>
Equity attributable to owners of the company		<u><u>3,949</u></u>	<u><u>7,630</u></u>

J. Whelan (Galway) Limited

BALANCE SHEET

as at 28 February 2025

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 J. Whelan (Galway) 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 20 January 2026 and signed on its behalf by:

Joseph Whelan
Director

Mary Whelan
Director

J. Whelan (Galway) Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	127	(13,662)	(13,535)
Profit for the financial year	-	21,165	21,165
At 29 February 2024	127	7,503	7,630
Loss for the financial year	-	(3,681)	(3,681)
At 28 February 2025	127	3,822	3,949

J. Whelan (Galway) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

J. Whelan (Galway) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 213834. The registered office of the company is Unit 8, Oranmore Business Park, Oranmore, Co. Galway which is also the principal place of business of the company. 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 28 February 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 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. 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	-	15% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

J. Whelan (Galway) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

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.

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.

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 operate any pension scheme.

Taxation and deferred 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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Ordinary share capital

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

3. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	3,163	2,943
Government grants received	(12,414)	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,303	1,952
	<u> </u>	<u> </u>

5. Employees

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

J. Whelan (Galway) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

6. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 March 2024	2,539	2,539
At 28 February 2025	2,539	2,539
Provision for diminution in value		
At 28 February 2025	2,539	2,539
Net book value		
At 28 February 2025	-	-

7. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 March 2024	11,443	49,286	14,045	74,774
Additions	-	4,500	-	4,500
At 28 February 2025	11,443	53,786	14,045	79,274
Depreciation				
At 1 March 2024	9,174	45,538	8,292	63,004
Charge for the financial year	867	1,145	1,151	3,163
At 28 February 2025	10,041	46,683	9,443	66,167
Net book value				
At 28 February 2025	1,402	7,103	4,602	13,107
At 29 February 2024	2,269	3,748	5,753	11,770

8. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	79,830	152,930

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

9. Debtors

	2025	2024
	€	€
Trade debtors	7,099	24,875
Amounts owed by related parties	23,630	-
	30,729	24,875

J. Whelan (Galway) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	17,206	21,272
Trade creditors	102,086	110,622
Amounts owed to related parties (Note 14)	-	64
Taxation	20,745	13,920
Other creditors	5,375	27,408
Accruals	2,000	1,850
	<u>147,412</u>	<u>175,136</u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	4,399	11,768
	<u>4,399</u>	<u>11,768</u>
Loans		
Repayable in one year or less, or on demand	17,206	21,272
Repayable between one and two years	4,399	11,768
	<u>21,605</u>	<u>33,040</u>
12. Income Statement		
	2025	2024
	€	€
At 1 March 2024	7,503	(13,662)
(Loss)/profit for the financial year	(3,681)	21,165
	<u>3,822</u>	<u>7,503</u>
At 28 February 2025	<u>3,822</u>	<u>7,503</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 28 February 2025.		
14. Related party transactions		
	2025	2024
	€	€
Finance amounts (due from)/owed to related parties	(23,630)	64
	<u>(23,630)</u>	<u>64</u>
15. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
16. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 20 January 2026.		