

Company Number: 768867

**Burren Irish Traditional Music Initiatives Company Limited by Guarantee**

**Abridged Unaudited Financial Statements**

**for the financial period from 30 July 2024 (date of incorporation) to 31 December  
2025**

# **Burren Irish Traditional Music Initiatives Company Limited by Guarantee**

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# **Burren Irish Traditional Music Initiatives Company Limited by Guarantee**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial period from 30 July 2024 (date of incorporation) to 31 December 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 period. 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 period end date and of the surplus or deficit of the company for the financial period 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.

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 surplus or deficit 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 Statement of Financial Position, the Statement of Changes in Equity 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.

The directors confirm that they have made available to HLB Ireland Unlimited Company, 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 period from 30 July 2024 (date of incorporation) to 31 December 2025."

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

**Gaby Smyth**  
Director

**23 March 2026**

**Martin Hayes**  
Director

**23 March 2026**

# Burren Irish Traditional Music Initiatives Company Limited by Guarantee

## STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	Dec 25 €
<b>Current Assets</b>		
Cash and cash equivalents		1,000
<b>Creditors: amounts falling due within one year</b>	7	<u>(17,500)</u>
<b>Net Current Liabilities</b>		<u>(16,500)</u>
<b>Total Assets less Current Liabilities</b>		<u><u>(16,500)</u></u>
<b>Reserves</b>		
Retained deficit		<u>(16,500)</u>
<b>Equity attributable to owners of the company</b>		<u><u>(16,500)</u></u>

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 Burren Irish Traditional Music Initiatives Company Limited by Guarantee, 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 members 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 period and of its profit or loss for such a financial period 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 March 2026 and signed on its behalf by:**

**Gaby Smyth**  
Director

**Martin Hayes**  
Director

**Burren Irish Traditional Music Initiatives Company Limited by Guarantee**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 December 2025

	<b>Retained deficit</b>	<b>Total</b>
	€	€
Deficit for the financial period	(16,500)	(16,500)
<b>At 31 December 2025</b>	<u><u>(16,500)</u></u>	<u><u>(16,500)</u></u>

# Burren Irish Traditional Music Initiatives Company Limited by Guarantee

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 30 July 2024 (date of incorporation) to 31 December 2025

### 1. General Information

Burren Irish Traditional Music Initiatives Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 768867. The registered office of the company is 10 Wyvern, Killiney, Co. Dublin.

#### Currency

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 period ended 31 December 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 in accordance with the historical cost convention except for certain financial instruments that are measured at fair value, 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 period, 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.

#### 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.

#### Related parties

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

#### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

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

#### Economic Factors:

Global political and economic unrest stemming from the ongoing conflicts in Ukraine and the Middle East, as well as escalating trade tensions between major global economies have contributed to significant price inflation and has created a very volatile economic environment both domestically and internationally. The directors will continue to closely monitor and assess these evolving risks and will take proactive measures as necessary to safeguard the company's operations and maintain steady cash flows.

## Burren Irish Traditional Music Initiatives Company Limited by Guarantee

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 30 July 2024 (date of incorporation) to 31 December 2025

#### 4. Period of financial statements

The financial statements are for the 17 month 2 days period from 30 July 2024 (date of incorporation) to 31 December 2025.

#### 5. Going concern

As shown in the financial statements the company recorded a loss for the period of €16,500 and as at the balance sheet date, the shareholders' deficit amounted to €16,500.

The company is reliant on the financial support of its directors and associated entities. The company has a loan payable of €16,000 to a connected party, Maghera Music Limited. The directors of Maghera Music Limited have confirmed its ongoing financial support for the company, including the deferral of amounts due, where necessary until the company has adequate resources to repay amounts owed. In addition the directors have prepared projected cashflow information, which incorporates their best estimate of the timing and value of revenue and costs. On the basis of these forecasts the directors expect the company to continue to meet its liabilities as they fall due.

Consequently, having made due enquiries and considering the material uncertainties noted above, the Directors continue to adopt the going concern basis in preparing the financial statements, which assumes that the company will continue in operational existence and liabilities will be discharged as they fall due for the foreseeable future which is 12 months from the date of signing the financial statements.

#### 6. Employees

The company had no employees during the period, except for the directors, who acted on a voluntary basis and received no remuneration for their services.

#### 7. Creditors

##### Amounts falling due within one year

Amounts owed to connected parties (Note 11)  
Accruals

Dec 25  
€

16,000  
1,500

17,500

#### 8. Status

The liability of the members is limited.

#### 9. Income Statement

At 30 July 2024  
Deficit for the financial period

At 31 December 2025

Dec 25  
€

-  
(16,500)

(16,500)

#### 10. Capital commitments

The company had no material capital commitments at the financial period-ended 31 December 2025.

#### 11. Related party transactions

The following amounts are due to other connected parties:

Maghera Music Limited

Dec 25  
€

16,000

## **Burren Irish Traditional Music Initiatives Company Limited by Guarantee** **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period from 30 July 2024 (date of incorporation) to 31 December 2025

During the year the company received €16,000 from Maghera Music Limited, a connected company by virtue of common directors.

There is no interest charged on the outstanding balance and it is payable on demand.

### **12. Events After the End of the Reporting Period**

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

### **13. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 23 March 2026.