

Bard Na Ngleann Teoranta
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Bard Na Ngleann Teoranta

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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 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. 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 DMC Atlantic Accountants Limited, 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

Sally Fitzgerald
Director

19 December 2025

William Fitzgerald
Director

19 December 2025

Bard Na Ngleann Teoranta

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	494,311	411,461
Financial assets	7	384,999	384,999
Non-Current Assets		879,310	796,460
Current Assets			
Stocks	8	38,582	42,870
Debtors	9	2,223,176	1,845,267
Cash and cash equivalents		3,569,368	2,860,017
		5,831,126	4,748,154
Creditors: amounts falling due within one year	10	(912,016)	(332,293)
Net Current Assets		4,919,110	4,415,861
Total Assets less Current Liabilities		5,798,420	5,212,321
Capital and Reserves			
Called up share capital presented as equity		100,128	100,128
Retained earnings		5,698,292	5,112,193
Equity attributable to owners of the company		5,798,420	5,212,321

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 Bard Na Ngleann Teoranta, 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 19 December 2025 and signed on its behalf by:

Sally Fitzgerald
Director

William Fitzgerald
Director

Bard Na Ngleann Teoranta
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100,128	3,900,710	4,000,838
Profit for the financial year	-	1,211,483	1,211,483
At 31 March 2024	100,128	5,112,193	5,212,321
Profit for the financial year	-	586,099	586,099
At 31 March 2025	100,128	5,698,292	5,798,420

Bard Na Ngleann Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Bard Na Ngleann Teoranta is a company limited by shares incorporated in Ireland. Unit F, Ballingearry, West Cork, Cork is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 year ended 31 March 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 and services supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	25% 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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

Bard Na Ngleann Teoranta**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Stockss 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.

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 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 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 profits 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 balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

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 property, plant and equipment	21,649	16,198
Loss on foreign currencies	50,121	37,105
	<u><u> </u></u>	<u><u> </u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	-	31
	<u><u> </u></u>	<u><u> </u></u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 29, (2024 - 24)

	2025 Number	2024 Number
Employees	29	24

6. Property, plant and equipment

	Investment properties	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 April 2024	365,461	237,536	48,300	651,297
Additions	36,840	15,647	52,011	104,498
At 31 March 2025	<u>402,301</u>	<u>253,183</u>	<u>100,311</u>	<u>755,795</u>
Depreciation				
At 1 April 2024	-	221,723	18,113	239,836
Charge for the financial year	-	11,277	10,371	21,648
At 31 March 2025	<u>-</u>	<u>233,000</u>	<u>28,484</u>	<u>261,484</u>
Net book value				
At 31 March 2025	<u>402,301</u>	<u>20,183</u>	<u>71,827</u>	<u>494,311</u>
At 31 March 2024	<u>365,461</u>	<u>15,813</u>	<u>30,187</u>	<u>411,461</u>

7. Financial fixed assets

	Other unlisted investments	Total
	€	€
Investments		
Cost		
At 31 March 2025	<u>384,999</u>	<u>384,999</u>
Net book value		
At 31 March 2025	<u>384,999</u>	<u>384,999</u>
At 31 March 2024	<u>384,999</u>	<u>384,999</u>

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>38,582</u>	<u>42,870</u>

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

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Debtors	2025	2024
	€	€
Trade debtors	1,366,523	1,648,310
Other debtors	679,606	-
Taxation	166,086	188,197
Prepayments	10,961	8,760
	<u>2,223,176</u>	<u>1,845,267</u>

All debtors are due within one year. All trade debtors are due within the company's normal terms, which vary between thirty and sixty days. Trade debtors are shown net of impairment in respect of doubtful debts. Other amounts included within debtors not covered by specific note disclosures are unsecured, interest free and due on demand.

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	8,408	2,933
Trade creditors	362,532	257,318
Taxation	26,893	27,342
Accruals	514,183	44,700
	<u>912,016</u>	<u>332,293</u>

The repayments terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors. The terms of the accruals are based on the underlying contracts. Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

11. Income Statement

	2025	2024
	€	€
At 1 April 2024	5,112,193	3,900,710
Profit for the financial year	586,099	1,211,483
	<u>5,698,292</u>	<u>5,112,193</u>

12. Capital commitments

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

13. Directors' remuneration	2025	2024
	€	€
Remuneration	4,000	11,704
Pension contributions	-	5,052
	<u>4,000</u>	<u>16,756</u>

14. Parent company

The company regards Aosfeasa Teoranta as its parent company.

15. Events After the End of the Reporting Period

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

Bard Na Ngleann Teoranta

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 December 2025.