

Company registration number: 372429

JNF McGoldrick Limited

**Unaudited abridged financial statements
for the financial year ended 30 June 2025**

JNF McGoldrick Limited

Contents

	Page
Directors and other information	1
Directors responsibilities statement	2
Balance sheet	3 - 4
Notes to the abridged financial statements	5 - 14

JNF McGoldrick Limited

Directors and other information

Directors Joseph McGoldrick
Sinéad Ní Thorsnaigh

Secretary Sinéad Ní Thorsnaigh

Company number 372429

Registered office Main Street
Dromahair
Co Leitrim

Accountants Devine & Co
Greatmeadow
Boyle
Co Roscommon

Bankers Permanent TSB
22 O Connell Street
Sligo
Co Sligo

Bank Of Ireland
Lower Main Street
Manorhamilton
Co Leitrim

JNF McGoldrick Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 and then apply them consistently;
- make judgments 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.

JNF McGoldrick Limited

**Balance sheet
As at 30 June 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Intangible assets	8	19,500		26,001	
Tangible assets	9	1,030,176		1,081,188	
			1,049,676		1,107,189
Current assets					
Stocks	10	169,672		172,297	
Debtors	11	17,634		13,023	
Cash at bank and in hand		578,892		504,290	
			766,198		689,610
Creditors: amounts falling due within one year	12	(473,249)		(449,784)	
Net current assets			292,949		239,826
Total assets less current liabilities			1,342,625		1,347,015
Creditors: amounts falling due after more than one year	13	(558,903)		(633,705)	
Provisions for liabilities	15	(5,003)		(4,234)	
Net assets			778,719		709,076
Capital and reserves					
Called up share capital presented as equity			2		2
Profit and loss account			778,717		709,074
Shareholders funds			778,719		709,076

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 14 form part of these abridged financial statements.

JNF McGoldrick Limited

**Balance sheet (continued)
As at 30 June 2025**

We, as directors of JNF McGoldrick Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 19 March 2026 and signed on behalf of the board by:

Joseph McGoldrick
Director

Sinéad Ní Thorsnaigh
Director

The notes on pages 5 to 14 form part of these abridged financial statements.

JNF McGoldrick Limited

Notes to the abridged financial statements Financial year ended 30 June 2025

1. General information

The financial statements comprising the Profit and Loss Account, Statement of income and retained earnings, Balance Sheet and the related notes constitute the individual financial statements of JNF McGoldrick Limited for the financial year ended 30 June 2025.

The company is a private company limited by shares, registered in Republic of Ireland. The address of the registered office is Main Street, Dromahair, Co Leitrim.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

Judgements

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

Impairment of Stocks

The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

Useful Lives of Tangible and Intangible Fixed Assets

Long-lived assets comprising primarily of tangible and intangible assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year.

Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods have been received by the buyer

JNF McGoldrick Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Taxation

Current tax

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date. Where a surcharge rate of tax applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

Deferred tax

Deferred tax is recognised in respect of all timing differences, except that unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Intangible assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Licence - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at historic cost which includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses.

JNF McGoldrick Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight line basis, as follows:

Freehold properties	- 2%	straight line
Fittings fixtures and equipment	- 10%	straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Impairment

Where there is objective evidence that recoverable amounts of an asset is less than its carrying value the carrying amount of the asset is reduced to its recoverable amount resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account, with the exception of losses on previously revalued tangible fixed assets, which are recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity, in respect of that asset.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account, except for impairments on previously revalued tangible assets, which are treated as revaluation increases to the extent that the revaluation was recognised in equity.

The recoverable amount of tangible fixed assets and intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Stocks

Stocks are stated at the lower of historical cost and estimated selling price less costs to complete and sell. Stocks are recognised as an expense in the period in which the related revenue is recognised. Cost includes the purchase price, including taxes and duties and transport and other costs directly attributable to bringing the inventory to its present location and condition.

At the end of each reporting period Stocks are assessed for impairment. If an item of inventory is impaired, the inventory concerned is reduced to its selling price less costs to complete and sell and the related impairment cost is recognised in the profit and loss account. Where a reversal of the impairment occurs, the impairment charge is reversed and recognised in the profit and loss account.

JNF McGoldrick Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Hire purchase and finance leases

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. The interest element of the finance lease rentals are charged to the profit and loss account over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding.

Deferred Income

Capital expenditure funded by third parties is recognised in Fixed assets at fair value when there is reasonable assurance that all attaching conditions will be complied with. Funding towards capital expenditure is credited to deferred income and is released to the profit and loss account over the term of the agreement, by equal annual instalments.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

JNF McGoldrick Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Financial instruments

Sections 11 and 12 of FRS102 in full have been adopted in respect of financial instruments.

Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction price. If the arrangement constitutes a financing transaction, the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets are assessed for objective evidence of impairment as described in the accounting policy for impairment.

Cash and cash equivalents consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies, are initially recognised at transaction price. If the arrangement constitutes a financing transaction, the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost using the effective interest method.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Defined contribution plans

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements and paid holiday arrangements. These short term benefits are recognised as an expense in the period in which the service is received or where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

Defined contribution pension plans

The company operates a defined contribution pension scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

Dividends

Dividends to the Company's ordinary shareholders are recognised as a liability of the company when approved by the Company's shareholders.

JNF McGoldrick Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

4. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Amortisation of intangible assets	6,501	6,501
Depreciation of tangible assets	51,839	51,864
	<u>51,839</u>	<u>51,864</u>

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 22 (2024: 22).

6. Directors remuneration

The directors and connected persons aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	108,951	114,222
Pension contributions to defined contribution plans in respect of qualifying services	12,684	7,690
	<u>121,635</u>	<u>121,912</u>

The number of directors who accrued benefits under company pension plans was as follows:

	2025	2024
	Number	Number
Defined contribution plan	1	1
	<u>1</u>	<u>1</u>

7. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	709,074	634,478
Profit for the financial year	69,643	74,596
At the end of the financial year	<u>778,717</u>	<u>709,074</u>

JNF McGoldrick Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

8. Intangible assets

	Licence	Total
	€	€
Cost		
At 1 July 2024 and 30 June 2025	184,867	184,867
Amortisation		
At 1 July 2024	158,866	158,866
Charge for the financial year	6,501	6,501
At 30 June 2025	165,367	165,367
Carrying amount		
At 30 June 2025	19,500	19,500
At 30 June 2024	26,001	26,001

9. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 July 2024	898,432	343,152	1,241,584
Additions	-	827	827
At 30 June 2025	898,432	343,979	1,242,411
Depreciation			
At 1 July 2024	55,620	104,776	160,396
Charge for the financial year	17,969	33,870	51,839
At 30 June 2025	73,589	138,646	212,235
Carrying amount			
At 30 June 2025	824,843	205,333	1,030,176
At 30 June 2024	842,812	238,376	1,081,188

10. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	169,672	172,297

In the opinion of the directors there are no material difference between the carrying amount of stock and the replacement cost.

JNF McGoldrick Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

11. Debtors

	2025	2024
	€	€
Trade debtors	7,115	2,388
Other debtors	5,749	6,023
Prepayments	4,770	4,612
	17,634	13,023
	17,634	13,023

All debtors are due within one year

12. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	65,107	62,963
Trade creditors	329,447	325,591
Obligations under finance leases	7,220	6,855
Other creditors including tax and social insurance	29,568	21,010
Accruals	38,607	30,065
Deferred income	3,300	3,300
	473,249	449,784
	473,249	449,784

13. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Amounts owed to credit institutions	538,287	602,569
Obligations under finance leases	3,116	10,336
Deferred income	17,500	20,800
	558,903	633,705
	558,903	633,705

JNF McGoldrick Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

14. Details of indebtedness

The following liabilities disclosed under creditors falling due after more than one year are due for repayment after more than five years from the reporting date:

	2025	2024
	€	€
Amounts owed to credit institutions	247,169	323,844
	<u> </u>	<u> </u>

The following liabilities disclosed under creditors are secured:

	2025	2024
	€	€
Amounts owed to credit institutions	603,394	664,906
Obligations under finance leases	10,335	17,190
	<u> </u>	<u> </u>
	<u>613,729</u>	<u>682,096</u>

The conditions of the leases allow the lessor the right to take possession of the assets if the covenants regarding repayment of the leases are not complied with.

Reservation of title

Trade creditors include amounts in respect of goods for which ownership is not passed until payment is made. It is not practicable to quantify either this amount or the amount included in year end stocks.

Bank borrowings are secured by a fixed and floating debenture over the assets and undertakings of the company, including a specific charge over property owned by the company.

15. Provisions

	2025	2024
	€	€
Deferred tax	5,003	4,234
	<u> </u>	<u> </u>

16. Deferred tax

The deferred tax included in the balance sheet is as follows:

	2025	2024
	€	€
Included in provisions (note 15)	5,003	4,234
	<u> </u>	<u> </u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2025	2024
	€	€
Accelerated capital allowances	5,003	4,234
	<u> </u>	<u> </u>

JNF McGoldrick Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

17. Directors transactions

The company directors provided loans to the company. The balance due to the directors at 30 June 2025 is €3,692 (30 June 2024: €3,692) as disclosed in other creditors. There was no movement in the balance during the financial period.

18. Related party transactions

There were no related party transactions apart from those listed in note 17.

19. Controlling party

Joseph McGoldrick and Sinead McGoldrick, directors of the company, are considered to be the company's ultimate controlling party.

20. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 19 March 2026.