

Company registration number: 288458

**James Coughlan Auctioneers Limited
Trading as James G Coughlan & Associates**

**Unaudited abridged financial statements
for the financial year ended 30th April 2025**

James Coughlan Auctioneers Limited

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James Coughlan Auctioneers Limited

Directors and other information

Directors	James Coughlan Margaret Callanan
Secretary	James Coughlan
Company number	288458
Registered office	7. Parliament Street Cork
Business address	7. Parliament Street Cork
Accountants	Brendan Murphy & Company 12. Douglas West Douglas Village Cork
Bankers	Bank of Ireland Patrick Street Cork
Solicitors	Kieran McCarthy & Company Floor 3B 6 Lapps Quay Cork

James Coughlan Auctioneers Limited

Balance sheet As at 30th April 2025

	2025 €	2024 €
Fixed assets	4,034	9,218
Current assets	206,958	313,919
Creditors: amounts falling due within one year	(255,822)	(366,712)
Net current liabilities	(48,864)	(52,793)
Total assets less current liabilities	(44,830)	(43,575)
Accruals and deferred income	(5,766)	(5,425)
Net liabilities	(50,596)	(49,000)
Capital and reserves	(50,596)	(49,000)

We, as directors of James Coughlan Auctioneers 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 of the Companies Act 2014 are satisfied;
- (c) the shareholder 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);
- (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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) 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 micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

These abridged financial statements were approved by the board of directors on 26th March 2026 and signed on behalf of the board by:

James Coughlan
Director

Margaret Callanan
Director

James Coughlan Auctioneers Limited

Notes to the abridged financial statements Financial year ended 30th April 2025

1. General information

The company is a private company limited by shares, registered in the Republic of Ireland. The address of the registered office is 7, Parliament Street, Cork, which is also the principle place of business of the company and its company registration number is 288458.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Tax is recognised on taxable profit for the current and past periods. Tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

Tangible assets

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

James Coughlan Auctioneers Limited

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

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Straight line over the life of the lease
Equipment	-	20% straight line
Motor vehicles	-	20% straight line

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

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

James Coughlan Auctioneers Limited

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

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.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(49,200)	(40,029)
Loss for the financial year	(1,596)	(9,171)
At the end of the financial year	<u>(50,796)</u>	<u>(49,200)</u>

5. Guarantees, contingencies and other financial commitments

Bank of Ireland holds a letter of guarantee from the director, James Coughlan, totalling € 110,352, against the company's overdraft facility.

James Coughlan Auctioneers Limited

**Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025**

6. Assets or liabilities relating to more than one balance sheet item

Included in bank and cash is € 206,948 held in "client" bank accounts (2024: € 313,808), which is unavailable for use by the company. The corresponding client ledger accounts are included within creditors: amounts falling due within one year of € 206,948 (2024: € 313,808).