

**Company registration number: 269961**

**Gerard Anthony Limited**

**Unaudited abridged financial statements**

**for the financial year ended 31 July 2025**

# Gerard Anthony Limited

## Contents

	<b>Page</b>
Balance sheet	<b>1 - 2</b>
Notes to the abridged financial statements	<b>3 - 9</b>

**Gerard Anthony Limited**

**Balance sheet  
As at 31/07/25**

		2025		2024	
Note	€	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	7	64,660		74,404	
			64,660		74,404
<b>Current assets</b>					
Stocks	8	423,611		515,531	
Debtors		4,350		4,144	
Cash at bank and in hand		72,518		46,144	
		500,479		565,819	
<b>Creditors: amounts falling due within one year</b>					
	9	(316,681)		(332,214)	
<b>Net current assets</b>			183,798		233,605
<b>Total assets less current liabilities</b>			248,458		308,009
<b>Net assets</b>			248,458		308,009
<b>Capital and reserves</b>					
Called up share capital presented as equity			3		3
Profit and loss account			248,455		308,006
<b>Shareholders funds</b>			248,458		308,009

These 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'.

**The notes on pages 3 to 9 form part of these abridged financial statements.**

**Gerard Anthony Limited**

**Balance sheet (continued)**

**As at 31/07/25**

We, as directors of Gerard Anthony Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Change in financial reporting framework;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Change in financial reporting framework are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Change in financial reporting framework in accordance with section 334(2);
- We acknowledge the company's obligations under the Change in financial reporting framework, 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 Change in financial reporting framework 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 Change in financial reporting framework; 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 Change in financial reporting framework.

These abridged financial statements were approved by the board of directors on 17th February 2026 and signed on behalf of the board by:

**Gerard Fitzgerald**  
Director

**Patricia Fitzgerald**  
Director

**The notes on pages 3 to 9 form part of these abridged financial statements.**

## **Gerard Anthony Limited**

### **Notes to the abridged financial statements Financial year ended 31/07/25**

#### **1. General information**

The financial statements comprising the Statement of Income and Retained Earnings, the Balance Sheet and the related notes constitute the individual financial statements of Small Exempt Company Limited for the financial year ended 31st July 2025

Gerard Anthony Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 269961). The Registered Office is at Mulvey Centre, Boyle Road, Carrick-on-Shannon, Co. Leitrim, 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.

#### **Statement of compliance**

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard. These are the first financial statements that comply with FRS 102.

#### **Currency**

The financial statements have been presented in the Euro currency (€) 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.

#### **Basis of Preparation**

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.

#### **Tangible assets**

All tangible fixed assets are initially recorded at historic cost. This 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.

## Gerard Anthony Limited

### Notes to the abridged financial statements (continued) Financial year ended 31/07/25

#### 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:

Fittings fixtures and equipment                    - 15%    reducing balance

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.

#### Stocks

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

#### Impairments of assets, other than financial instruments, stock and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, 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.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other 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.

## **Gerard Anthony Limited**

### **Notes to the abridged financial statements (continued) Financial year ended 31/07/25**

#### **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 are physically delivered to the buyer. Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. 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.

Current tax is recognised on taxable profit for the current and past periods. Current 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. Non-monetary items measured at fair value are translated at the rate of exchange at the date when the fair value was determined. All foreign exchange differences are taken to the profit and loss account.

#### **Short term employee benefits**

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

## Gerard Anthony Limited

### Notes to the abridged financial statements (continued) Financial year ended 31/07/25

#### **Financial instruments**

##### **Ordinary share capital**

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

##### **Cash and cash equivalents**

Cash 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.

##### **Other financial assets**

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

##### **Loans and borrowings**

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

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.

##### **Other financial liabilities**

Other financial liabilities, including trade creditors and accruals arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

## Gerard Anthony Limited

### Notes to the abridged financial statements (continued) Financial year ended 31/07/25

#### **Judgments**

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

#### ***Going concern***

The directors consider it appropriate to prepare the financial statements on a going concern basis.

#### ***Impairment of stocks***

The company holds stocks amounting to €423,611 (2024: €515,531) at the financial year end date. The directors are of the view that an adequate allowance has been made to reflect the possibility of stocks being sold at less than cost.

#### **3. Operating (loss)/profit**

Operating (loss)/profit is stated after charging/(crediting):

	<b>2025</b>	2024
	€	€
Depreciation of tangible assets	11,411	13,130
Cost of stocks recognised as an expense	920,018	875,638
	<u>          </u>	<u>          </u>

#### **4. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 10 (2024: 10).

#### **5. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>2025</b>	2024
	€	€
Emoluments in respect of qualifying services	65,536	63,127
Pension contributions to defined contribution plans in respect of qualifying services	100,000	100,000
	<u>          </u>	<u>          </u>
	<u>165,536</u>	<u>163,127</u>

**Gerard Anthony Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31/07/25**

**5.(a) Directors transactions**

Interest free Loan from Gerard Fitzgerald

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	2,811	2,811
At the end of the financial year	<u>2,811</u>	<u>2,811</u>

**6. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	308,006	296,745
(Loss)/profit for the financial year	(59,551)	11,261
<b>At the end of the financial year</b>	<u>248,455</u>	<u>308,006</u>

**7. Tangible assets**

	Fixtures, fittings and equipment	Total
	€	€
<b>Cost</b>		
At 01/08/24	521,529	521,529
Additions	<u>1,667</u>	<u>1,667</u>
<b>At 31/07/25</b>	<u>523,196</u>	<u>523,196</u>
<b>Depreciation</b>		
At 01/08/24	447,125	447,125
Charge for the financial year	<u>11,411</u>	<u>11,411</u>
<b>At 31/07/25</b>	<u>458,536</u>	<u>458,536</u>
<b>Carrying amount</b>		
<b>At 31/07/25</b>	<u>64,660</u>	<u>64,660</u>
At 31/07/24	<u>74,404</u>	<u>74,404</u>

Gerard Anthony Limited

Notes to the abridged financial statements (continued)  
Financial year ended 31/07/25

8. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	423,611	515,531

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	79,548	142,669
Sundry creditors	155,787	122,185
Other creditors	2,811	2,811
Corporation Tax	(4,218)	(9,160)
Other creditors including tax and social insurance (See Note 5)	82,753	73,709
	316,681	332,214

10. Events after the end of the reporting period

There have been no significant events affecting the company since the end of the reporting period.

11. Related party transactions and controlling party

***Ultimate controlling party***

The Company is controlled by Mr Gerard Fitzgerald who is considered by the Directors to be the ultimate controlling party.

***Key management personnel compensation***

The directors' remuneration disclosed in note 5 represents the total compensation paid to key management personnel.

***Other related party transactions***

All other related party transactions are disclosed under Directors' remuneration and transactions, note 5.

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 17 February 2026.