

Budget Appliances Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Budget Appliances Limited
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Budget Appliances Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	307,754	311,016
Current Assets			
Stocks	7	38,750	56,310
Debtors	8	6,301	52,382
Cash at bank and in hand		39,028	10,485
		84,079	119,177
Creditors: amounts falling due within one year	9	(230,219)	(291,367)
Net Current Liabilities		(146,140)	(172,190)
Total Assets less Current Liabilities		161,614	138,826
Creditors:			
amounts falling due after more than one year	10	(110,972)	(128,762)
Net Assets		50,642	10,064
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	11	50,542	9,964
Shareholders' Funds		50,642	10,064

We as Directors of Budget Appliances 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 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 micro companies' regime.

Approved by the board on 22 January 2026 and signed on its behalf by:

Niamh O'Sullivan
Director

Brian Johnstone
Director

Budget Appliances Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Budget Appliances Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 528230. The registered office of the company is Unit 18,, East Coast Business Park, Matthew's Lane, Drogheda, Co Louth, A92K072, Ireland which is also the principal place of business of the company. 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 year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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.

Stocks

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

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	3,262	3,262
(Profit)/loss on foreign currencies	-	2,538
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	7,321	12,769
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 7).

	2025	2024
	Number	Number
Employees	5	7
	<u> </u>	<u> </u>

Budget Appliances Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Tangible assets	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 May 2024	301,142	1,698	24,400	327,240
At 30 April 2025	301,142	1,698	24,400	327,240
Depreciation				
At 1 May 2024	-	974	15,250	16,224
Charge for the financial year	-	212	3,050	3,262
At 30 April 2025	-	1,186	18,300	19,486
Net book value				
At 30 April 2025	301,142	512	6,100	307,754
At 30 April 2024	301,142	724	9,150	311,016
7. Stocks			2025 €	2024 €
Finished goods and goods for resale			38,750	56,310
The replacement cost of stock did not differ significantly from the figures shown.				
8. Debtors			2025 €	2024 €
Trade debtors			6,301	14,782
Prepayments			-	37,600
			6,301	52,382
9. Creditors			2025 €	2024 €
Amounts falling due within one year				
Net obligations under finance leases and hire purchase contracts			-	6,828
Trade creditors			40,335	81,529
Taxation			180,091	191,168
Directors' current accounts			1,411	1,411
Other creditors			8,382	10,431
			230,219	291,367
10. Creditors			2025 €	2024 €
Amounts falling due after more than one year				
Bank loan			110,972	128,762
Loans				
Repayable in five years or more			110,972	128,762

Budget Appliances Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

11. Profit and loss account

	2025	2024
	€	€
At 1 May 2024	9,964	98,748
Profit/(loss) for the financial year	40,578	(88,784)
	<hr/>	<hr/>
At 30 April 2025	50,542	9,964
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12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 January 2026.