

**Company Registration Number: 559112**

**GCG Cafe Limited**

**Abridged Financial Statements**

**For The Year Ended 28th February 2025**

**(As Modified By Sections 352 And 353 Of The Companies Act 2014)**

**GCG Cafe Limited**

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**For The Year Ended 28 February 2025**

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## **GCG Cafe Limited**

### **Director's Responsibilities Statement**

#### **For The Year Ended 28th February 2025**

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 Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish Company law requires the director to prepare financial statements for each financial year. Under the law, the director has elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally Accepted Accounting Practice in Ireland). Under company law, the director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014 and enable the financial statements to be compiled. 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.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **Directors' declaration on unaudited financial statements**

In relation to the financial statements as set out on pages 2 - 3 to 8:

- The directors approve these statutory 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 Cronin Financial Limited, Chartered Accountants, the company's accounting records and provided all the information 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 year ended 28th February 2025.

On behalf of the board

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**John Joseph Walls**  
Director

**Date: 18th September 2025**

**GCG Cafe Limited**

**Balance Sheet**

**As At 28th February 2025**

	<b>Note</b>	<b>2025</b>		<b>2024</b>	
		<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Fixed assets</b>					
Tangible assets	<b>5</b>	28,925		30,820	
			28,925		30,820
<b>Current assets</b>					
Stocks	<b>6</b>	950		1,400	
Cash at bank and in hand		10,604		9,938	
		11,554		11,338	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<b>(37,322)</b>		<b>(42,745)</b>	
<b>Net current liabilities</b>			<b>(25,768)</b>		<b>(31,407)</b>
<b>Total assets less current liabilities</b>			<b>3,157</b>		<b>(587)</b>
<b>Net assets/(liabilities)</b>			<b>3,157</b>		<b>(587)</b>
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account			3,057		(687)
<b>Shareholder funds/(deficit)</b>			<b>3,157</b>		<b>(587)</b>

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'.

**GCG Cafe Limited**

**Balance Sheet (Continued)**

**As At 28th February 2025**

I, as director of GCG Cafe 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 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); and
- I 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 year and of its profit or loss for such a 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.
- 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 director of the company on 18 September 2025 and signed by:

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**John Joseph Walls**  
**Director**

**Date: 18 September 2025**

## GCG Cafe Limited

### Notes To The Abridged Financial Statements

#### Year Ended 28th February 2025

#### 1. Accounting policies and measurement bases

GCG Cafe Limited operates as a coffee shop. The company's registered office is 17 Bridge Street, Balbriggan, Co. Dublin. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 559112.

##### **Basis of preparation**

The financial statements are prepared on the going concern basis, under historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

##### **Currency**

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 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**

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.

##### **Tangible assets**

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

**GCG Cafe Limited**

**Notes To The Abridged Financial Statements (Continued)**

**Year Ended 28th February 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:

Fittings fixtures and equipment                      - 12.5% 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.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

**Trade and other debtors**

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

**Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

## GCG Cafe Limited

### Notes To The Abridged Financial Statements (Continued)

#### Year Ended 28th February 2025

#### **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 and the performance 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.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the repayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### **Cash flow statement exemption**

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

#### **2. Operating profit**

Operating profit is stated after charging/(crediting):

	<b>2025</b>	2024
	€	€
Depreciation of tangible assets	1,895	1,895

#### **3. Staff costs**

The average number of persons employed by the company during the year, including the directors was 9 (2024: 9).

**GCG Cafe Limited**

**Notes To The Abridged Financial Statements (Continued)**

**Year Ended 28th February 2025**

**4. Directors remuneration**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Salary	23,190	19,241
	23,190	19,241
	23,190	19,241
	<b>John Joseph Walls</b>	
		<b>Total</b>
Opening balance	10,794	10,794
Advances/(Repayments) by directors	(4,975)	(4,975)
	5,819	5,819
Closing balance	5,819	5,819

Amounts owed to directors are unsecured, interest free and repayable on demand.

**5. Tangible assets**

	<b>Short leasehold property</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>			
At 1 March 2024	22,994	40,158	63,152
	22,994	40,158	63,152
<b>At 28 February 2025</b>	22,994	40,158	63,152
<b>Depreciation</b>			
At 1 March 2024	-	32,332	32,332
Charge for the year	-	1,895	1,895
	-	34,227	34,227
<b>At 28 February 2025</b>	-	34,227	34,227
<b>Net Book Value</b>			
<b>At 28 February 2025</b>	22,994	5,931	28,925
At 28 February 2024	22,994	7,826	30,820

**6. Stocks**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Finished goods and goods for resale	950	1,400
	950	1,400
	950	1,400

**GCG Cafe Limited**

**Notes To The Abridged Financial Statements (Continued)**

**Year Ended 28th February 2025**

**7. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade creditors	2,766	-
Other creditors	9,399	10,794
PAYE and social welfare	7,818	14,915
VAT	13,389	13,636
Accruals	3,950	3,400
	<u>37,322</u>	<u>42,745</u>

**8. Contingent assets and liabilities**

There were no contingent liabilities at the year end (2024: NIL).

**9. Events after the end of the reporting period**

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

**10. Controlling party**

The company is ultimately controlled by the director John Joseph Walls (100%).

**11. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 18th September 2025.