

Fahy Menswear Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Fahy Menswear Limited
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Fahy Menswear Limited
DIRECTORS AND OTHER INFORMATION

Directors	Kieran Fahy Niall Fahy
Company Secretary	Kieran Fahy
Company Number	94949
Registered Office	Mill House Ten Mill Street Galway Ireland.
Business Address	High Street Galway Ireland.
Accountants	Lillis Egan O Beirn and Co. Chartered Accountants Mill House Ten Mill Street Galway Ireland

Fahy Menswear Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these 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 Lillis Egan O Beirn and Co., (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 30 April 2025."

Signed on behalf of the board

Kieran Fahy
Director

16 January 2026

Niall Fahy
Director

16 January 2026

Fahy Menswear Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	4	1,664,431	1,664,431
Investments	5	199,000	34,000
Fixed Assets		1,863,431	1,698,431
Current Assets			
Debtors	6	5,945	5,882
Cash and cash equivalents		277,778	374,993
		283,723	380,875
Creditors: amounts falling due within one year	7	(75,262)	(65,533)
Net Current Assets		208,461	315,342
Total Assets less Current Liabilities		2,071,892	2,013,773
Provisions for liabilities	8	(325,082)	(325,082)
Net Assets		1,746,810	1,688,691
Capital and Reserves			
Called up share capital presented as equity		230	230
Retained earnings		1,746,580	1,688,461
Equity attributable to owners of the company		1,746,810	1,688,691

The 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", applying Section 1A of that Standard.

We as Directors of Fahy Menswear 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 small companies' regime.

Approved by the board on 16 January 2026 and signed on its behalf by:

Kieran Fahy
Director

Niall Fahy
Director

Fahy Menswear Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	230	1,743,363	1,743,593
Loss for the financial year	-	(54,902)	(54,902)
At 30 April 2024	230	1,688,461	1,688,691
Profit for the financial year	-	58,119	58,119
At 30 April 2025	230	1,746,580	1,746,810

Fahy Menswear Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Fahy Menswear Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Mill House, Ten Mill Street, Galway, Ireland. 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 year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Income comprises revenue from property rental.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

Fahy Menswear Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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 and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Ordinary share capital

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

3. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

4. Tangible assets

	Investment properties
	€
Cost or Valuation	
At 1 May 2024	1,664,431
At 30 April 2025	1,664,431
Depreciation	
At 1 May 2024	-
At 30 April 2025	-
Net book value	
At 30 April 2025	1,664,431
At 30 April 2024	1,664,431

5. Investments

	Other unlisted investments
	€
Investments	
Cost	
At 1 May 2024	34,000
Additions	165,000
At 30 April 2025	199,000
Net book value	
At 30 April 2025	199,000
At 30 April 2024	34,000

Fahy Menswear Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Debtors	2025	2024
	€	€
Trade debtors	873	1,012
Other debtors	2,663	2,663
Prepayments	2,409	2,207
	<u>5,945</u>	<u>5,882</u>
7. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	36,604	24,220
Directors' current accounts (Note 10)	31,258	30,213
Accruals	7,400	11,100
	<u>75,262</u>	<u>65,533</u>
8. Provisions for liabilities		
The amounts provided for deferred taxation are analysed below:		
	Property revaluations	Total
	2025	2024
	€	€
At financial year start	325,082	211,232
Charged to profit and loss	-	113,850
At financial year end	<u>325,082</u>	<u>325,082</u>
9. Income Statement		
	2025	2024
	€	€
At 1 May 2024	1,688,461	1,743,363
Profit/(loss) for the financial year	58,119	(54,902)
At 30 April 2025	<u>1,746,580</u>	<u>1,688,461</u>
10. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	10,400	10,683
11. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 16 January 2026.		