

Company Number: 665842

Garrigan Equestrian Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 July 2025

Garrigan Equestrian Limited
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Garrigan Equestrian Limited
STATEMENT OF FINANCIAL POSITION

as at 31 July 2025

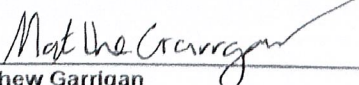
	Notes	2025 €	2024 € as restated
Non-Current Assets			
Property, plant and equipment	5	20,510	24,848
Current Assets			
Inventories	6	25,250	94,250
Receivables	7	3,942	8,036
Cash and cash equivalents		425,983	170,151
		455,175	272,437
Payables: amounts falling due within one year	8	(88,396)	(70,702)
Net Current Assets		366,779	201,735
Total Assets less Current Liabilities		387,289	226,583
Provisions for liabilities	9	(956)	(637)
Net Assets		386,333	225,946
Equity			
Called up share capital presented as equity		100	100
Retained earnings		386,233	225,846
Equity attributable to owners of the company		386,333	225,946

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.

I as Director of Garrigan Equestrian 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) 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 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 13 March 2026 and signed on its behalf by:


 Matthew Garrigan
 Director

Garrigan Equestrian Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Garrigan Equestrian Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 665842. The registered office of the company is Rathbeale Cross, Rathbeale Road, Swords, Co Dublin which is also the principal place of business of the company. The principal activity of this company is the operation of equestrian sales. 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 31 July 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.

Revenue

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

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	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.

Inventories

Livestock Inventories are valued at their fair value less cost to sell. The fair value of livestock is determined based on market prices of livestock of similar age, breed and generic merit.

Trade and other receivables

Trade and other receivables 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.

Garrigan Equestrian Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

Trade and other payables

Trade and other payables 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.

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 Statement of Financial Position 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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

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 property, plant and equipment	4,338	4,338
		<u> </u>	<u> </u>
4.	Prior financial year error correction		

The Financial statements for the year ended 31 July 2024 have been restated as follows:

An asset was previously classified incorrectly and the depreciation policy applicable to the class of asset was miscalculated.

As a result of the adjustment, reserves have decreased by €5.100

Garrigan Equestrian Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

5. Property, plant and equipment

	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 August 2024	4,700	30,000	34,700
At 31 July 2025	4,700	30,000	34,700
Depreciation			
At 1 August 2024	2,352	7,500	9,852
Charge for the financial year	588	3,750	4,338
At 31 July 2025	2,940	11,250	14,190
Carrying amount			
At 31 July 2025	1,760	18,750	20,510
At 31 July 2024	2,348	22,500	24,848

6. Inventories

	2025	2024
	€	€
Livestock	25,250	94,250

The replacement cost of stock did not differ significantly from the figures shown.

7. Receivables

	2025	2024
	€	€
Trade receivables	3,942	2,090
Taxation	-	5,946
	3,942	8,036

8. Payables

Amounts falling due within one year	2025	2024
	€	€
Trade payables	15,000	15,142
Amounts owed to connected parties (Note 12)	23,200	23,200
Taxation	24,179	1,108
Director's current account (Note 11)	21,897	27,132
Accruals	4,120	4,120
	88,396	70,702

Garrigan Equestrian Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

9. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	637	637	-
Charged to profit and loss	319	319	637
	<u>637</u>	<u>637</u>	<u>637</u>
At financial year end	<u>956</u>	<u>956</u>	<u>637</u>

10. Income Statement

	2025 €	2024 €
At 1 August 2024 as previously stated	230,946	229,240
Prior financial year error correction	(5,100)	(2,550)
	<u>225,846</u>	<u>226,690</u>
At 1 August 2024 Profit/(loss) for the financial year	160,387	(844)
	<u>386,233</u>	<u>225,846</u>
At 31 July 2025	<u>386,233</u>	<u>225,846</u>

11. Director's transactions

The following amounts are repayable to the director:

	2025 €	2024 €
Matthew Garrigan	21,897	27,132
	<u>21,897</u>	<u>27,132</u>

12. Related party transactions

The following amounts are due to other connected parties:

	2025 €	2024 €
Grainne Garrigan	23,200	23,200
	<u>23,200</u>	<u>23,200</u>

13. Controlling interest

The ultimate controlling party of the company is Matthew Garrigan.