

Pat Brogan Tractors Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Pat Brogan Tractors Limited
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Pat Brogan Tractors Limited
DIRECTORS AND OTHER INFORMATION

Directors	Patrick Brogan Margaret Brogan
Company Secretary	Margaret Brogan
Company Number	451904
Registered Office and Business Address	Church Street Strokestown Co. Roscommon
Accountants	Better Business Outsourcing Limited T/A BBO Chartered Certified Accountants Tower Block A, Roscommon West Business Park Golf Links Road, Ballypheasan Roscommon

Pat Brogan Tractors Limited
STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>707,270</u>	<u>687,012</u>
Current Assets			
Stocks	7	1,175,200	1,395,700
Debtors	8	203,300	117,100
Cash at bank and in hand		1,396,299	752,917
		<u>2,774,799</u>	<u>2,265,717</u>
Creditors: amounts falling due within one year	9	<u>(1,542,528)</u>	<u>(1,287,218)</u>
Net Current Assets		<u>1,232,271</u>	<u>978,499</u>
Total Assets less Current Liabilities		<u>1,939,541</u>	<u>1,665,511</u>
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		1,939,539	1,665,509
Shareholders' Funds		<u>1,939,541</u>	<u>1,665,511</u>

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 Pat Brogan Tractors 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 23 March 2026 and signed on its behalf by:

Patrick Brogan
Director

Margaret Brogan
Director

Pat Brogan Tractors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Pat Brogan Tractors Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 451904. The registered office of the company is Church Street, Strokestown, Co. Roscommon which is also the principal place of business of the company. The principal activity of the company is the sale and service of agricultural machinery from their operations based in Church Street, Strokestown, Co Roscommon. 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 June 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

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

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Tangible assets and depreciation

Tangible assets are stated at cost 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	-	12.5% 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.

Pat Brogan Tractors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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.

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 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 Profit and Loss Account.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	32,492	20,722
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 11, (2024 - 9).

	2025	2024
	Number	Number
Employees (including directors)	11	9
	<u> </u>	<u> </u>

Pat Brogan Tractors Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

5. Intangible assets

	Goodwill €	Total €
Cost		
At 1 July 2024	132,397	132,397
At 30 June 2025	132,397	132,397
Provision for diminution in value		
At 30 June 2025	132,397	132,397
Net book value		
At 30 June 2025	-	-

6. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 July 2024	609,440	20,574	128,513	758,527
Additions	51,730	1,020	-	52,750
At 30 June 2025	661,170	21,594	128,513	811,277
Depreciation				
At 1 July 2024	2,533	5,699	63,283	71,515
Charge for the financial year	14,175	2,253	16,064	32,492
At 30 June 2025	16,708	7,952	79,347	104,007
Net book value				
At 30 June 2025	644,462	13,642	49,166	707,270
At 30 June 2024	606,907	14,875	65,230	687,012

7. Stocks

	2025 €	2024 €
Goods for resale	1,175,200	1,395,700

8. Debtors

	2025 €	2024 €
Trade debtors	101,500	34,200
Other debtors	101,800	82,900
	203,300	117,100

Pat Brogan Tractors Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	3,706	1,552
Trade creditors	767,725	795,378
Taxation	331,976	67,610
Directors' current accounts (Note 12)	422,291	417,788
Accruals	16,830	4,890
	<u>1,542,528</u>	<u>1,287,218</u>

10. Profit and loss account	2025	2024
	€	€
At 1 July 2024	1,665,509	1,388,655
Profit for the financial year	274,030	276,854
At 30 June 2025	<u>1,939,539</u>	<u>1,665,509</u>

11. Capital commitments

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

12. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>52,145</u>	<u>53,480</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Patrick Brogan	<u>422,291</u>	<u>417,788</u>

13. Events After the End of the Reporting Period

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 23 March 2026.