

Company Number: 341713

**TIGH PHLUNKETT TEORANTA**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

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**TIGH PHLUNKETT TEORANTA  
CHARTERED ACCOUNTANTS REPORT  
to the Board of Directors on the Compilation of the unaudited Abridged financial  
statements of TIGH PHLUNKETT TEORANTA  
for the financial year ended 31 May 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 May 2025 as set out on pages 4 to 6 which comprise the Statement of Financial Position and notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of TIGH PHLUNKETT TEORANTA, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 31 May 2025 your duty to ensure that TIGH PHLUNKETT TEORANTA has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of TIGH PHLUNKETT TEORANTA. You consider that TIGH PHLUNKETT TEORANTA is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of TIGH PHLUNKETT TEORANTA. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.



**DEACY GILLIGAN LTD,**  
Chartered Accountants and Reporting Accountants  
Block 1,  
Galway Financial Services Centre,  
Moneenageisha Rd,  
Galway.

Date: 16th March 2026

**TIGH PHLUNKETT TEORANTA**  
**STATEMENT OF FINANCIAL POSITION**  
as at 31 May 2025

	2025	2024
	€	€
Fixed Assets	26,297	24,044
Current assets	374,413	301,677
Prepayments and accrued income	5,036	1,992
Creditors: amounts falling due within one year	(90,235)	(62,497)
<b>Net Current Assets</b>	<b>289,214</b>	<b>241,172</b>
<b>Total Assets less Current Liabilities</b>	<b>315,511</b>	<b>265,216</b>
Accruals and deferred income	(6,377)	(6,242)
<b>Net Assets</b>	<b>309,134</b>	<b>258,974</b>
<b>Capital and Reserves</b>	<b>309,134</b>	<b>258,974</b>

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of TIGH PHLUNKETT TEORANTA, 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 (as a micro company). 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 Directors and authorised for issue on 16/3/2026 and signed on its behalf by:

  
Peter O'Toole  
Director

  
Muriel O'Toole  
Director

# TIGH PHLUNKETT TEORANTA

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

TIGH PHLUNKETT TEORANTA is a company limited by shares incorporated in Ireland. The principal activity of the company is the operation of a licensed bar and petrol filling station at its principal place of business in Lettermore, Co Galway. The company's registered office is also located at that address. The functional currency of the company is the Euro.

### 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.

#### 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.

#### Turnover

Turnover represents net sales to customers excluding value added tax and derives from the provision of goods falling within the company's ordinary activities.

#### 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:

Renovations to leasehold property	-	20% Straight line
Petrol Tanks & Pumps	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% Reducing balance

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. 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 less all further costs 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.

#### Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks.

#### 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 provides a range of benefits to employees, including paid holiday arrangements.

## TIGH PHLUNKETT TEORANTA

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

#### 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.

#### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement as "Other operating income" in the period to which they relate.

#### Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

#### Ordinary share capital

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

### 3. Creditors

#### Creditors amounts falling due within one year

The Directors have provided personal letters of guarantee to the Company's bankers totalling €295,000.

4. Appropriation of Income Statement	2025 €	2024 €
Profit brought forward	258,972	177,329
Profit for the financial year	50,160	81,643
<b>Profit carried forward</b>	<b>309,132</b>	<b>258,972</b>

### 5. Controlling interest

The Company is under the ultimate control of the directors, Peter O'Toole and Muriel O'Toole.

### 6. Post-Balance Sheet Events

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

### 7. Related Party Transactions

The Company operates from a premises owned personally by a director on which rent of €10,200 was paid in the financial year (2024 - €10,200). There is no formal lease currently in place for this arrangement.

	2025 €	2024 €
Loan to/(from) Director-Peter O'Toole	(7,755)	(4,079)
Loan to/(from) Director-Muriel O'Toole	(94)	(36)
	<b>(7,849)</b>	<b>(4,115)</b>

### 8. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on

16/3/2026