

Company Registration Number 586293

Gaelic Escargot Limited
Abridged Financial Statements
For the Financial Year Ended
19 July 2025

Gaelic Escargot Limited

Abridged Unaudited Financial Statements

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Gaelic Escargot Limited

Directors and Other Information

Directors	Eva Milka
Secretary	Sean Doyle
Bankers	AIB Bank Enniscorthy Co. Wexford
Registered Office	The Coach House Garryhill Co. Carlow

Gaelic Escargot Limited

Extract from the Directors' Report providing information in accordance with section 329 of the Companies Act 2014

Directors and secretary and their interests

The directors and secretary as at 19 July 2025 and their interests in the shares of the company as required to be recorded in the Register of Interests at 20 July 2024 and 19 July 2025 were as follows.

	19 July 2025	20 July 2024
	Number	Number
Eva Milka Ordinary shares of €1 each	100	100

All interests were beneficially held.

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Directors' Responsibilities Statement

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 Directors' Responsibilities Statement accompanying those financial statements.

“The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland (“relevant financial reporting framework”). 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 the financial statements, the directors are 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 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 and 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.”

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Balance Sheet as at 19 July 2025

	Notes	19 July 2025 €	19 July 2024 €
Current Assets			
Stock	3	-	-
Other Debtors	4	-	-
Cash at bank and in hand		<u>-</u>	<u>-</u>
		-	-
Creditors: amounts falling due within one year			
	5	<u>(39,721)</u>	<u>(39,721)</u>
Net Current (Liabilities)/Assets			
		<u>(39,721)</u>	<u>(39,721)</u>
Total Assets Less Current Liabilities			
		<u>(39,721)</u>	<u>(39,721)</u>
Net Assets			
		<u>(39,721)</u>	<u>(39,721)</u>
Capital and Reserves			
Called up share capital	6	100	100
Profit and loss accounts		<u>(39,821)</u>	<u>(39,821)</u>
Shareholders' Funds			
		<u>(39,721)</u>	<u>(39,721)</u>

I, as Director of Gaelic Escargot Limited, state that:

- the company is availing itself of the audit exemption - 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 section 358 is complied with;
- no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and
- the director acknowledges the obligations of the company, 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 that financial year, and otherwise comply with the provisions of the 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; the company has done so on the grounds that it 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.

Approved by the board of directors and signed on its behalf by:



Director – Eva Milka
2 March 2025

Gaelic Escargot Limited

Notes to the Abridged Financial Statements

1. 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.

a. Basis of preparation

The financial statements have been prepared on a non-going concern basis as the Company has ceased to trade. All assets are stated at their recoverable amounts.

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* issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland

b. Cash flow statement

The company meets the size criteria for a small company set by the Companies Act, 2014 and therefore, in accordance with exemption contained in FRS 102 Section1, it has not prepared a cash flow statement.

c. Turnover

Turnover represents net sales to customers and excludes VAT and derives from the provision of services falling within the company's ordinary activities.

d. Tangible Fixed Assets and Depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

The charge for depreciation is calculated to write down the cost of assets to their estimated residual values by equal annual instalments over their expected useful lives which are as follows:

Fixtures and fittings	3 years
Plant, machinery and equipment	3 years

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

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e. Stocks and work in progress

Stocks are stated at the lower of cost and net realisable value. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw materials, direct labour and the attributable proportion of direct production overheads. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

f. Foreign currency

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. Non-monetary items measured at fair value are translated at the rate of exchange at the date of the valuation. All foreign exchange differences are taken to the profit and loss account.

g. Taxation and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

h. Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. The interest element of the finance lease rentals are charged to the profit and loss account over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding.

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

i. Retirement Benefits

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

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Once-off termination payments that are not required by contract, legislation, or other obligations or commitments, are recognised in the financial year in which they become payable.

j. Dividends

Final dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders. Interim dividends are recognised when paid.

2. Directors' Emoluments

Included within staff costs are the following amounts in respect of the directors of the company.

	19 July 2025	19 July 2024
	€	€
Emoluments in respect of qualifying services	-	-

Details of directors' interests in shares are provided in the Directors' Report.

Other than as shown above, any further required disclosures in sections 305 and 306 of the Companies Act 2014 are nil for both financial years.

3. Stock

	19 July 2025	19 July 2024
	€	€
Finished goods	-	-

4. Debtors

	19 July 2025	19 July 2024
	€	€
Other debtors	-	-

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is thirty days. Trade debtors are shown net of impairment in respect of doubtful debts.

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5. Creditors: Amounts falling due within one year

	19 July 2025	19 July 2024
	€	€
Bank loan	23,087	23,087
Directors' accounts	16,634	16,634
	<u>39,721</u>	<u>39,721</u>

Tax and social insurance are subject to the terms of the relevant legislation. Interest may accrue on late payments. No interest was due at the financial year end date.

6. Share Capital

	19 July 2025	19 July 2024
	€	€
Authorised equity		
1,000,000 Ordinary shares of €1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called-up and fully paid equity		
1 Ordinary shares of €1 each	<u>100</u>	<u>100</u>

7. Related parties and controlling party

The company is controlled by Ms. Eva Milka who is considered by the director to be the ultimate controlling party.

There were no other related party transactions or directors' transactions as defined under the Companies Act 2014.

8. Approval of Financial Statements

The directors approved the abridged financial statements and authorised them for issue on 2 March 2025.