

Company registration number: 646491

Browne Commercial Spares Limited
Unaudited abridged financial statements
for the financial year ended 30th April 2025

Browne Commercial Spares Limited

Contents

	Page
Directors responsibilities statement	1
Balance sheet	2 - 3
Notes to the abridged financial statements	4 - 7

Browne Commercial Spares Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the 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 applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. The directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 Section 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 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 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 and to 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.

On behalf of the board

Robert Browne

Director

Owen Browne

Director

Browne Commercial Spares Limited

**Balance sheet
As at 30th April 2025**

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	4	276,693		231,648	
			276,693		231,648
Current assets					
Stocks	5	56,000		10,000	
Debtors	6	365,308		435,704	
Cash at bank and in hand		567,832		513,036	
			989,140		958,740
Creditors: amounts falling due within one year	7	(285,843)		(246,308)	
Net current assets			703,297		712,432
Total assets less current liabilities			979,990		944,080
Creditors: amounts falling due after more than one year	8		(27,193)		(54,627)
Net assets			<u>952,797</u>		<u>889,453</u>
Capital and reserves					
Called up share capital presented as equity			300		300
Profit and loss account			952,497		889,153
Shareholders funds			<u>952,797</u>		<u>889,453</u>

These 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 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Browne Commercial Spares Limited

**Balance sheet (continued)
As at 30th April 2025**

We, as directors of Browne Commercial Spares Limited state that:

- the company is availing itself of 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 the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 29th January 2026 and signed on behalf of the board by:

Robert Browne
Director

Owen Browne
Director

Browne Commercial Spares Limited

Notes to the abridged financial statements Financial year ended 30th April 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared under the historical cost convention and comply with the Companies Act 2014 and the accounting standards issued by the Financial Reporting Council, specifically FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover comprises the fair value of consideration received and receivable exclusive of Value added tax and after discounts and rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax

Deferred tax is not recognised in respect of any timing differences.

Tangible assets

Tangible fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	10 %	Straight Line
Plant and machinery	12.5 %	Straight Line
Fittings fixtures and equipment	10 %	Reducing Balance
Motor vehicles	20 %	Reducing Balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Browne Commercial Spares Limited

Notes to the abridged financial statements (continued) Financial year ended 30th April 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 9 (2024: 8).

3. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	889,153	584,549
Profit for the financial year	63,344	304,604
At the end of the financial year	<u>952,497</u>	<u>889,153</u>

Browne Commercial Spares Limited

**Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025**

4. Tangible assets

	Short leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1st May 2024	6,565	98,252	9,769	205,163	319,749
Additions	-	89,500	2,591	21,348	113,439
Disposals	-	-	-	(29,500)	(29,500)
At 30th April 2025	<u>6,565</u>	<u>187,752</u>	<u>12,360</u>	<u>197,011</u>	<u>403,688</u>
Depreciation					
At 1st May 2024	657	25,487	3,514	58,443	88,101
Charge for the financial year	657	16,226	1,545	34,862	53,290
Disposals	-	-	-	(14,396)	(14,396)
At 30th April 2025	<u>1,314</u>	<u>41,713</u>	<u>5,059</u>	<u>78,909</u>	<u>126,995</u>
Carrying amount					
At 30th April 2025	<u>5,251</u>	<u>146,039</u>	<u>7,301</u>	<u>118,102</u>	<u>276,693</u>
At 30th April 2024	<u>5,908</u>	<u>72,765</u>	<u>6,255</u>	<u>146,720</u>	<u>231,648</u>

5. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>56,000</u>	<u>10,000</u>

6. Debtors

	2025	2024
	€	€
Trade debtors	328,252	424,808
Other debtors	33,359	7,879
Prepayments	3,697	3,017
	<u>365,308</u>	<u>435,704</u>

Browne Commercial Spares Limited

**Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025**

7. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	206,981	122,670
Other creditors including tax and social insurance	55,954	110,028
Accruals	22,908	13,610
	<u>285,843</u>	<u>246,308</u>

8. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Other creditors including tax and social insurance	27,193	54,627
	<u>27,193</u>	<u>54,627</u>

9. Directors transactions

The following directors provided interest free loans to the company during the financial year. The movements on these loans are as follows:

	Amount owing to director		Maximum in financial year
	2025	2024	
	€	€	€
Owen Browne	<u>14,467</u>	<u>14,432</u>	<u>14,467</u>

10. Related party transactions

During the financial year the company entered into the following transactions with related parties:

Robert Browne, director of Browne Commercial Spares Limited is also a director of Cill Mhantain Iompar Teoranta. Both companies share a premises and there is a cross charge for rent, rates, service charges and electricity costs. The amount charged from Cill Mhantain Iompar Teoranta during the year amounted to €27,777 (30/04/2024: €23,507). The balance owed by Browne Commercial Spares Limited to Cill Mhantain Iompar Teoranta at 30/04/2025 was €0 (30/04/2024 : €0).

11. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 29th January 2026.