

Company Number: 79288

**TEE PIGS LIMITED**  
**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

**TEE PIGS LIMITED  
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**TEE PIGS LIMITED  
DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Ivan Fitzpatrick
<b>Company Secretary</b>	Bernadette Fitzpatrick
<b>Company Number</b>	79288
<b>Registered Office and Business Address</b>	Aughnamallagh Smithboro Co. Monaghan
<b>Accountants</b>	GMK Partners Chartered Certified Accountants The Orchard Centre Drumalee Cross Cootehill Road Cavan Co. Cavan

**TEE PIGS LIMITED  
BALANCE SHEET  
AS AT 30 APRIL 2025**

	2025 €	2024 €
Fixed Assets	<u>506,951</u>	<u>528,663</u>
Current assets	<b>13,436</b>	13,496
Creditors: amounts falling due within one year	<u>(1,051,975)</u>	<u>(1,051,975)</u>
<b>Net Current Liabilities</b>	<u>(1,038,539)</u>	<u>(1,038,479)</u>
<b>Total Assets less Current Liabilities</b>	<b>(531,588)</b>	(509,816)
Accruals and deferred income	<u>(1,709)</u>	<u>(1,709)</u>
<b>Net Liabilities</b>	<u><u>(533,297)</u></u>	<u><u>(511,525)</u></u>
<b>Capital and Reserves</b>	<u><u>(533,297)</u></u>	<u><u>(511,525)</u></u>

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".

I as Director of Tee Pigs 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 359 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 (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 Director and authorised for issue on 9 October 2025 :**

\_\_\_\_\_  
**Ivan Fitzpatrick**  
**Director**

**TEE PIGS LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

**1. General Information**

Tee Pigs Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 79288. The registered office of the company is Aughnamallagh, Smithboro, Co. Monaghan which is also the principal place of business of the company. 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 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.

**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:

Land and buildings freehold	- 2% straight line
Plant and machinery	- 12.5% straight line
Fixtures, fittings and equipment	- 12.5% straight line

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated tangible fixed assets are retained in the cost of tangible fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income statement.

**Impairment**

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market

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risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been re-valued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

**Cash at bank and in hand**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

**Trade and other creditors**

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Taxation**

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Current taxation assets and liabilities are not discounted.  
 Deferred tax is not recognised.

**Ordinary share capital**

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

3. Appropriation of Profit and Loss Account	2025	2024
	€	€
Loss brought forward	(828,960)	(807,188)
Loss for the financial year	(21,772)	(21,772)
<b>Loss carried forward</b>	<b>(850,732)</b>	<b>(828,960)</b>
<b>4. Going concern</b>		

The company's balance sheet shows a deficiency of assets which gives rise to a material uncertainty about the ability of the company to continue as a going concern. There is no

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third party bank debt. The only debt is due to the 100% parent company Lagan Pigs Ltd who has confirmed that it will fully support the company going forward. The directors are regularly reviewing the strategy for the company going forward and are confident that the company will now soon begin to trade successfully and in doing so it will enable it to return to a positive net asset position.

Although the above factor represents a material uncertainty, the directors believe that the company, with the continued support of its parent company will have sufficient finance to meet its obligations for a period of at least twelve months from the date of approval of these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

**5. Related party transactions**

Transactions and balances with group company:

	2025	2024
	€	€
<b>Group Undertaking Creditors</b>		
Lagan Pigs Limited	<b><u>1,051,975</u></b>	<b><u>1,051,975</u></b>

**6. Parent company**

The company regards Lagan Pigs Limited as its parent company and Ivan Fitzpatrick as the ultimate controlling party.

**7. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 9 October 2025.