

Patrick Carmody & Company Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Patrick Carmody & Company Limited
CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Shareholders' Funds	5
Notes to the Financial Statements	6 - 8

Patrick Carmody & Company Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, 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:

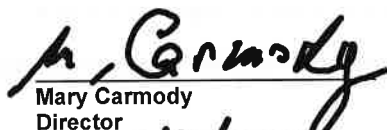
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify 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, 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.

Signed on behalf of the board



Alan Carmody
Director



Mary Carmody
Director

Date: 31/12/25

Patrick Carmody & Company Limited
BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	3,047	2,427
Current Assets			
Stocks	7	575,000	575,000
Debtors	8	6,977	5,071
Cash and cash equivalents		56,376	29,180
		638,353	609,251
Creditors: amounts falling due within one year	9	(206,872)	(200,430)
Net Current Assets		431,481	408,821
Total Assets less Current Liabilities		434,528	411,248
Capital and Reserves			
Called up share capital presented as equity		1,058	1,058
Retained earnings		433,470	410,190
Equity attributable to owners of the company		434,528	411,248

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 Patrick Carmody & Company 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,

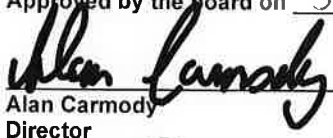
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

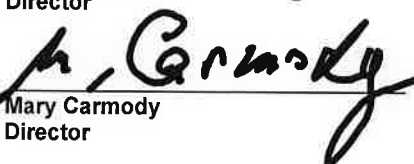
(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(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 31/12/2025 and signed on its behalf by:


 Alan Carmody
 Director


 Mary Carmody
 Director

Patrick Carmody & Company Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	1,058	264,107	265,165
Profit for the financial year	-	146,083	146,083
At 31 March 2024	1,058	410,190	411,248
Profit for the financial year	-	23,280	23,280
At 31 March 2025	1,058	433,470	434,528

Patrick Carmody & Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Patrick Carmody & Company Limited is a company limited by shares incorporated in Ireland.

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 year ended 31 March 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 represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Plant and machinery	-	12.5% Reducing Balance
Fixtures, fittings and equipment	-	12.5% Straight Line
	-	10% 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. 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.

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.

Patrick Carmody & Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

Employee benefits

The company does not operate a defined contribution pension scheme.

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 Balance Sheet date.

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			996	794
			<u> </u>	<u> </u>
4. Interest payable and similar expenses			2025	2024
			€	€
Interest			-	284
			<u> </u>	<u> </u>
5. Employees				
The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).				
			2025	2024
			Number	Number
Directors			1	1
			<u> </u>	<u> </u>
6. Tangible assets				
	Plant and machinery	Fixtures, fittings and equipment		Total
	€	€	€	€
Cost or Valuation				
At 1 April 2024	40,115	3,319	-	43,434
Additions	-	494	1,122	1,616
	<u>40,115</u>	<u>3,813</u>	<u>1,122</u>	<u>45,050</u>
At 31 March 2025				
Depreciation				
At 1 April 2024	39,736	1,271	-	41,007
Charge for the financial year	379	477	140	996
	<u>40,115</u>	<u>1,748</u>	<u>140</u>	<u>42,003</u>
At 31 March 2025				
Net book value				
At 31 March 2025	<u> </u>	<u>2,065</u>	<u>982</u>	<u>3,047</u>
At 31 March 2024	<u>379</u>	<u>2,048</u>	<u> </u>	<u>2,427</u>
7. Stocks			2025	2024
			€	€
Finished goods and goods for resale			575,000	575,000
			<u> </u>	<u> </u>

The replacement cost of stock did not differ significantly from the figures shown.

Patrick Carmody & Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

8. Debtors		2025	2024
		€	€
Trade debtors		<u>6,977</u>	<u>5,071</u>
9. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		67,052	67,052
Taxation		4,012	2,646
Directors' current accounts (Note 11)		133,058	119,242
Accruals		2,750	11,490
		<u>206,872</u>	<u>200,430</u>
10. Income Statement		2025	2024
		€	€
At 1 April 2024		410,190	264,107
Profit for the financial year		<u>23,280</u>	<u>146,083</u>
At 31 March 2025		<u>433,470</u>	<u>410,190</u>
11. Directors' transactions			
The following amounts are repayable to the directors:			
		2025	2024
		€	€
Alan Carmody		33,858	20,042
Patrick Carmody (deceased)		99,200	99,200
		<u>133,058</u>	<u>119,242</u>

The directors have provided a personal guarantee of €104,000 to Link Financial.

Directors Loans:

	Alan Carmody	Patrick Carmody
Opening Balance	20,042	99,200
Advances	14,315	
Repayments	(500)	
Closing Balance	33,857	99,200

12. Post-Balance Sheet Events

There have been no significant events affecting the financial statements since 31 March 2024.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on
31/12/2025.