

Brereton's Carpet Factory Outlet Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Brereton's Carpet Factory Outlet Limited

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Brereton's Carpet Factory Outlet 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" 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

David Brereton
Director

William Brereton
Director

28 January 2026

Brereton's Carpet Factory Outlet Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	62,317	83,089
Tangible assets	7	343,713	354,038
Fixed Assets		406,030	437,127
Current Assets			
Stocks	8	14,752	4,956
Debtors	9	190,967	149,882
Cash and cash equivalents		420,367	440,026
		626,086	594,864
Creditors: amounts falling due within one year	10	(183,204)	(219,554)
Net Current Assets		442,882	375,310
Total Assets less Current Liabilities		848,912	812,437
Capital and Reserves			
Retained earnings		848,912	812,437
Equity attributable to owners of the company		848,912	812,437

We as Directors of Brereton's Carpet Factory Outlet 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 28 January 2026 and signed on its behalf by:

David Brereton
Director

William Brereton
Director

Brereton's Carpet Factory Outlet Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Retained earnings	Total
	€	€
At 1 April 2023	646,706	646,706
Profit for the financial year	<u>165,731</u>	<u>165,731</u>
At 31 March 2024	812,437	812,437
Profit for the financial year	<u>36,475</u>	<u>36,475</u>
At 31 March 2025	<u><u>848,912</u></u>	<u><u>848,912</u></u>

Brereton's Carpet Factory Outlet Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Brereton's Carpet Factory Outlet Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 482633. The registered office of the company is Unit 6, Bullford Business Campus, Kilcoole, Co. Wicklow. The principal activity of the company is the supply and fitting of floor coverings. 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's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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	-	4% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	25% 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. Stocks are determined on a first-in first-out basis. 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.

Brereton's Carpet Factory Outlet Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

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 operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	10,325	10,325
Amortisation of goodwill	20,772	20,772
Government grants received	(8,000)	-
	<u><u> </u></u>	<u><u> </u></u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	2025	2024
	Number	Number
Directors	2	2
Staff	2	2
	<u><u> </u></u>	<u><u> </u></u>
	4	4
	<u><u> </u></u>	<u><u> </u></u>

Brereton's Carpet Factory Outlet Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 5 (b))	<u>9,319</u>	<u>29,407</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>45,794</u>	<u>195,138</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	5,724	24,392
Effects of:		
Depreciation in excess of capital allowances for period	<u>3,595</u>	<u>5,015</u>
Total tax charge for the financial year (Note 5 (a))	<u>9,319</u>	<u>29,407</u>

6. Intangible assets

	Goodwill €	Total €
Cost		
At 1 April 2024	<u>207,721</u>	<u>207,721</u>
At 31 March 2025	<u>207,721</u>	<u>207,721</u>
Provision for diminution in value		
At 1 April 2024	124,632	124,632
Charge for financial year	<u>20,772</u>	<u>20,772</u>
At 31 March 2025	<u>145,404</u>	<u>145,404</u>
Net book value		
At 31 March 2025	<u>62,317</u>	<u>62,317</u>
At 31 March 2024	<u>83,089</u>	<u>83,089</u>

Brereton's Carpet Factory Outlet Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 April 2024	350,000	11,081	15,520	376,601
At 31 March 2025	350,000	11,081	15,520	376,601
Depreciation				
At 1 April 2024	7,000	4,247	11,316	22,563
Charge for the financial year	7,000	1,385	1,940	10,325
At 31 March 2025	14,000	5,632	13,256	32,888
Net book value				
At 31 March 2025	336,000	5,449	2,264	343,713
At 31 March 2024	343,000	6,834	4,204	354,038

8. Stocks

	2025 €	2024 €
Finished goods and goods for resale	14,752	4,956

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

9. Debtors

	2025 €	2024 €
Trade debtors	112,136	113,986
Other debtors	4,645	4,422
Directors' current accounts (Note 13)	38,285	-
Called up share capital not paid	20	20
Prepayments	35,881	31,454
	190,967	149,882

10. Creditors

	2025 €	2024 €
Amounts falling due within one year		
Trade creditors	97,611	97,176
Taxation	65,576	67,412
Directors' current accounts (Note 13)	-	27,078
Other creditors	1,184	-
Accruals	10,800	27,888
Deferred Income	8,033	-
	183,204	219,554

Brereton's Carpet Factory Outlet Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

11. Income Statement

	2025 €	2024 €
At 1 April 2024	812,437	646,706
Profit for the financial year	<u>36,475</u>	<u>165,731</u>
At 31 March 2025	<u><u>848,912</u></u>	<u><u>812,437</u></u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

13. Directors' remuneration and transactions

	2025 €	2024 €
Directors' remuneration		
Remuneration	76,211	76,211
Pension contributions	<u>114,082</u>	<u>14,083</u>
	<u><u>190,293</u></u>	<u><u>90,294</u></u>

The following amounts are repayable to the directors:

	2025 €	2024 €
David Brereton	-	21,145
William Brereton	-	5,933
	<u>-</u>	<u>27,078</u>

Net balances due (to) the directors:

	2025 €	2024 €
David Brereton	10,372	(21,145)
William Brereton	<u>27,913</u>	<u>(5,933)</u>
	<u><u>38,285</u></u>	<u><u>(27,078)</u></u>

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 January 2026.