

CRO No. 436219

**FRANK THORNTON HEALTH AND SAFETY LIMITED
KILLEENLEIGH
KANTURK
CO. CORK**

**ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

FRANK THORNTON HEALTH AND SAFETY LIMITED

**ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

Table of Contents	Page
Directors and other information	2
Balance Sheet	3-4
Statement of Accounting Policies	5-8
Notes to the Abridged Unaudited Financial Statements	8-11

FRANK THORNTON HEALTH AND SAFETY LIMITED

DIRECTORS AND OTHER INFORMATION

Directors	Mr. Frank Thornton Ms Audrey Lane
Secretary	Mr. Frank Thornton
Business Address	Killeenleigh, Kanturk, Co. Cork.
Registered Office	Killeenleigh, Kanturk, Co. Cork.
Accountants	O' Donoghue & Co. Certified Public Accountants, Banteer, Co. Cork.
Bankers	Allied Irish Bank, Strand Street, Kanturk, Co. Cork.
Solicitors	Charlie O'Connor, Newmarket, Co. Cork.

FRANK THORNTON HEALTH AND SAFETY LIMITED
BALANCE SHEET
AS AT 28 FEBRUARY 2025

	Note	2025 Euro	2024 Euro
Fixed Assets			
Tangible assets	6	329,157	299,349
Investments	7	503,380	473,195
Current Assets			
Debtors	8	10,000	10,000
Cash at bank and in hand		599,205	460,844
		<u>609,205</u>	<u>470,844</u>
Creditors (Amounts falling due within one year)	9	70,569	63,051
		<u>538,636</u>	<u>407,793</u>
Net Current Assets		538,636	407,793
NET ASSETS		<u>1,371,173</u>	<u>1,180,337</u>
Capital and Reserves			
Called up share capital	10	2	2
Profit and Loss Account	11	1,371,171	1,180,335
SHAREHOLDERS' EQUITY		<u>1,371,173</u>	<u>1,180,337</u>

These financial statements have been prepared in accordance with the Small Companies Regime.

In preparing these abridged financial statements, the directors have relied on the exemption contained in Section 352 of the Companies Act 2014 on the grounds that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These 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 :

Mr. Frank Thornton

Ms Audrey Lane

Director

Director

Date: 13 November 2025

FRANK THORNTON HEALTH AND SAFETY LIMITED

**BALANCE SHEET (continued)
AS AT 28 FEBRUARY 2025**

We as directors of Frank Thornton Health & Safety Limited state that :

- (a) The company is availing itself of audit 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 complied with,
- (c) No notice under subsection (1) of Section 334 has in accordance with subsection (2) of that section been served on the company, and
- (d) The directors acknowledge the obligations of the company under the Companies Act 2014 to keep adequate accounting records, 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.

Approved by the Board of Directors and signed on its behalf by :

Mr. Frank Thornton

Ms Audrey Lane

Director

Director

Date: 13 November 2025

FRANK THORNTON HEALTH AND SAFETY LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

1. GENERAL INFORMATION

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Frank Thornton Health & Safety Limited for the financial year ended 28 February 2025.

Frank Thornton Health & Safety Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 436219). The registered office is located at Killeenleigh, Kanturk, Co Cork which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying Section 1A of that standard and the Companies Act 2014.

Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company.

2. 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.

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 (the Act) and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The company qualifies as a small company, as defined by Section 280A of the Act, in respect of the financial year, and has applied the rules of the "Small Companies Regime" in accordance with Section 280C of the Act and Section 1A of FRS 102.

FRANK THORNTON HEALTH AND SAFETY LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Cost includes prime costs, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives.

The rates applied in calculating depreciation are:

Buildings	12.50%	Straight Line
Plant & Equipment	12.50%	Straight Line
Motor Vehicles	20.00%	Straight Line

Impairments

Assets not carried at fair value are 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 and is recognised in the profit and loss account. If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the profit and loss account.

Investment properties

Investment properties are initially recognised at cost. Thereafter, investment properties whose fair values can be measured reliably are stated at fair value. Changes in fair value are recognised in the profit and loss account.

Debtors

Short-term debtors are measured at transaction price, less any impairment. Known bad debts are written off and a provision is made to cover any amounts, the collection of which is considered doubtful. All movements in the level of the provision required are recognised in the profit and loss account.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less which are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Bank overdrafts, if present, are shown within borrowings in current liabilities in the balance sheet.

FRANK THORNTON HEALTH AND SAFETY LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Creditors

Short-term creditors are measured at transaction price. Other financial liabilities, including, if present, bank loans, are measured initially at fair value, net of transaction costs and measured subsequently at amortised cost using the effective interest method.

Loans from Directors

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

Ordinary Share Capital

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

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover is measured at the fair value of the consideration received, excluding where relevant discounts, rebates, VAT and other sales taxes or duties.

The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the service can be estimated readily.

Rental income

Revenue from the provision of rental services is recognised in the accounting period in which the rental service is rendered.

Taxation

The company is managed and controlled in the Republic of Ireland and consequently, is tax resident in Ireland.

Current tax

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences, except that unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Timing differences are differences between taxable profits and total comprehensive income that arises from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

FRANK THORNTON HEALTH AND SAFETY LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Judgements

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

3. PROFIT BEFORE TAXATION

The Profit before taxation is stated after charging:

	2025	2024
	Euro	Euro
Depreciation and amounts written off fixed assets		
Depreciation of tangible fixed assets owned	26,336	26,336
	<hr/>	<hr/>

4. DIRECTORS' REMUNERATION AND TRANSACTIONS

	2025	2024
	Euro	Euro
4a. Directors' Remuneration		
Emoluments in respect of qualifying services	50,464	40,898
	<hr/>	<hr/>
	50,464	40,898
	<hr/>	<hr/>

	2025	2024
	Euro	Euro
4b Directors Current Account		
At 1 March	40	0
Advances during the year	15,864	23,001
Repayments	10,718	22,961
	<hr/>	<hr/>
At 28 February	5,186	40
	<hr/>	<hr/>

Amounts owed to directors are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

FRANK THORNTON HEALTH AND SAFETY LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

5. EMPLOYEE NUMBERS

The average monthly number of persons employed by the company (including executive directors) during the year was 3 (2024 - 3).

6. TANGIBLE ASSETS

	Site & Buildings	Plant & Equipment	Motor Vehicles	Total
Cost	Euro	Euro	Euro	Euro
At 1 March 2024	161,986	225,391	37,000	424,377
Additions	5,000	53,144	18,000	76,144
Disposals	20,000	0	0	20,000
At 28 February 2025	146,986	278,535	55,000	480,521
Depreciation				
At 1 March 2024	93,790	18,038	13,200	125,028
Charge for the year	3,850	18,086	4,400	26,336
Relating to disposals	0	0	0	0
At 28 February 2025	97,640	36,124	17,600	151,364
Net Book Value				
At 28 February 2025	49,346	242,411	37,400	329,157
At 28 February 2024	68,196	207,353	23,800	299,349
7. INVESTMENT PROPERTY				
		2025 Euro		2024 Euro
Valuations				
At 1 March 2024		473,195		159,094
Additions		30,185		314,101
At 28 February 2025		503,380		473,195

The investment property comprises of a residential house in Watergate Street, Kanturk, Co. Cork and a property in Spain. The investment properties are stated at open market value.

FRANK THORNTON HEALTH AND SAFETY LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

8. DEBTORS	2025	2024
Amounts falling due within one year :	Euro	Euro
Trade Debtors	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

9. CREDITORS	2025	2024
Amounts falling due within one year:	Euro	Euro
Accruals	3,010	3,010
Directors Current Account (Note 4b)	5,186	40
VISA	365	284
Other creditors including tax and social insurance	2,855	2,755
Corporation Tax	59,153	56,962
	<u>70,569</u>	<u>63,051</u>

10. CALLED UP SHARE CAPITAL	2025	2024
	Euro	Euro
Authorised		
100,000 ordinary shares of €1.00 each	100,000	100,000
	<u> </u>	<u> </u>
Allotted, called up & fully paid		
2 ordinary shares of €1.00 each	2	2
	<u> </u>	<u> </u>

11. RECONCILIATION OF SHAREHOLDERS FUNDS

	Share Capital Euro	Profit & Loss Account Euro	Total Euro
At 1 March 2024	2	1,180,335	1,180,337
Profit for the year	0	190,836	190,836
	<u> </u>	<u> </u>	<u> </u>
At 28 February 2025	2	1,371,171	1,371,173
	<u> </u>	<u> </u>	<u> </u>

FRANK THORNTON HEALTH AND SAFETY LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

12. RELATED PARTY TRANSACTIONS AND CONTROLLING PARTY

Ultimate controlling party

The company is jointly owned by Frank & Eileen Thornton, each holding 50% (2024: 50%) of the ordinary share capital of the company.

Key management personnel compensation

The directors' remuneration disclosed in note 4a represents the total compensation paid to key management personnel.

Other related party transactions

All other related party transactions are disclosed under Directors' remuneration and transactions in Note 4.

13. APPROVAL OF THE FINANCIAL STATEMENTS

The directors approved the financial statements on the 13 November 2025.