

Frontier CF Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Frontier CF Limited

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Frontier CF Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Guardian Management Accounting, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Frontier CF Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	39,054	224,735
Investments	7	100	100
Fixed Assets		39,154	224,835
Current Assets			
Debtors	8	883,731	672,301
Cash and cash equivalents		2,083	1,459
		885,814	673,760
Creditors: amounts falling due within one year	9	(110,354)	(117,392)
Net Current Assets		775,460	556,368
Total Assets less Current Liabilities		814,614	781,203
Creditors:			
amounts falling due after more than one year	10	(24,485)	-
Net Assets		790,129	781,203
Capital and Reserves			
Called up share capital presented as equity		539	539
Share premium account	11	189,994	189,994
Retained earnings		599,596	590,670
Equity attributable to owners of the company		790,129	781,203

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.

I as Director of Frontier CF 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) 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. 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 _____ and signed on its behalf by:

Paul McGuinness
Director

Frontier CF Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 July 2023	539	189,994	590,755	781,288
Loss for the financial year	-	-	(85)	(85)
At 30 June 2024	539	189,994	590,670	781,203
Profit for the financial year	-	-	8,926	8,926
At 30 June 2025	539	189,994	599,596	790,129

Frontier CF Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Frontier CF Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 452910. The registered office of the company is 102 Meadow Grove, Churchtown, Dublin 16, D16FR52, Ireland. 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 30 June 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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:

Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Frontier CF Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

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.

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

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.

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.

Ordinary share capital

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

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	6,395	1,364
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	187	-
	<u> </u>	<u> </u>

Frontier CF Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025 Number	2024 Number
Director	1	1
Staff	1	1
	<u>2</u>	<u>2</u>

6. Tangible assets

	Investment properties €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 July 2024	219,533	10,916	-	230,449
Additions	-	1,158	39,089	40,247
Disposals	(219,533)	-	-	(219,533)
At 30 June 2025	<u>-</u>	<u>12,074</u>	<u>39,089</u>	<u>51,163</u>
Depreciation				
At 1 July 2024	-	5,714	-	5,714
Charge for the financial year	-	1,509	4,886	6,395
At 30 June 2025	<u>-</u>	<u>7,223</u>	<u>4,886</u>	<u>12,109</u>
Net book value				
At 30 June 2025	<u>-</u>	<u>4,851</u>	<u>34,203</u>	<u>39,054</u>
At 30 June 2024	<u>219,533</u>	<u>5,202</u>	<u>-</u>	<u>224,735</u>

7. Investments

	Subsidiary undertakings shares €	Total €
Investments		
Cost		
At 30 June 2025	<u>100</u>	<u>100</u>
Net book value		
At 30 June 2025	<u>100</u>	<u>100</u>
At 30 June 2024	<u>100</u>	<u>100</u>

8. Debtors

	2025 €	2024 €
Trade debtors	8,918	6,150
Amounts owed by connected parties (Note 14)	874,813	664,875
Deferred tax asset	-	1,276
	<u>883,731</u>	<u>672,301</u>

Frontier CF Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	7,194	-
Taxation	3,165	3,095
Directors' current accounts (Note 13)	250	-
Accruals	79,745	64,297
Deferred Income	20,000	50,000
	<u>110,354</u>	<u>117,392</u>

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	24,485	-
	<u>24,485</u>	<u>-</u>
Net obligations under finance leases and hire purchase contracts		
Repayable between one and five years	24,485	-
	<u>24,485</u>	<u>-</u>

11. Income Statement	Share premium account	Profit and loss account	Total
	€	€	€
At 1 July 2024	189,994	590,670	780,664
Profit/(loss) for the financial year	-	8,926	8,926
	<u>189,994</u>	<u>599,596</u>	<u>789,590</u>
At 30 June 2025	<u>189,994</u>	<u>599,596</u>	<u>789,590</u>

Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in 2010.

12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	118,998	98,882
Pension contributions	-	50,000
	<u>118,998</u>	<u>148,882</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Paul McGuinness	250	-
	<u>250</u>	<u>-</u>

Frontier CF Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

14. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
874,813	209,938	664,875	-

15. Post-Balance Sheet Events

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

16. Approval of financial statements

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