

Company Registration No. 370418

Circle of Friends Limited

**Abridged Unaudited Financial Statements
for the year ended 31 August 2025**

Circle of Friends Limited

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Circle of Friends Limited

Directors and other information

Directors:	Ms Frances Mair Mr Colin Glover
Secretary:	Ms Frances Mair
Company Registered Number:	370418
Registered Office:	16 St. Johns Drive St. Johns Grove Johnstown Co Kildare W91 EY92
Accountants:	John Kevin Flynn and Catherine Flynn T/A Accounts 2000 Rosecroft Prosperous Road Clane Co. Kildare
Business Address:	Canal View Sallins Co Kildare Hartwell Upper Kill Co Kildare
Bankers:	AIB Bank 41 South Main Street Naas Co Kildare

Circle of Friends Limited

Balance Sheet as at 31 August 2025 (Abridged)

	Notes	2025 €	2024 €
ASSETS EMPLOYED			
FIXED ASSETS			
Intangible Assets	5.	-	-
Tangible Assets	6.	<u>146,620</u>	<u>152,429</u>
		146,620	152,429
CURRENT ASSETS			
Debtors	7.	8,585	-
Cash at bank		<u>869,796</u>	<u>634,252</u>
		878,381	634,252
CREDITORS: Amounts falling due within one year	8.	<u>(112,389)</u>	<u>(70,457)</u>
NET CURRENT ASSETS		<u>765,992</u>	<u>563,795</u>
NET ASSETS		<u>912,612</u>	<u>716,224</u>
REPRESENTED BY			
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		<u>912,610</u>	<u>716,222</u>
Shareholders' Funds		<u>912,612</u>	<u>716,224</u>

We, as Directors of Circle of Friends 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 notice on the company under Section 334(1) in accordance with Section 334(2) of the Companies Act 2014;
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statement 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 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 specific exemptions contained in Section 352; We have done so on the ground 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 of the Companies Act 2014.

These financial statements have been prepared in accordance with the small companies regime.

These financial statements were approved by the board of directors and authorised for issue on 13 March 2026 and are signed on behalf of the board by:


 Ms Frances Mair
 Director


 Mr Colin Glover
 Director

Circle of Friends Limited

Notes to the Financial Statements for the year ended 31 August 2025

1. General Information

Circle of Friends Limited (the company) is a private company, limited by shares, registered in Ireland under the Companies Act 2014. The company registration number is 370418. The address of the registered office is 16 St. Johns Drive, St. Johns Grove, Johnstown, Co Kildare, W91 EY92.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard Applicable to the UK and Republic of Ireland' in accordance with generally accepted accounting principles.

3. Accounting Policies

Basis of Preparation

The financial statements are prepared on the going concern basis and in accordance with the historical cost convention.

The financial statements are prepared in euro, which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services supplied, net of discounts and Value Added Tax.

Taxation

Taxation is recognised on taxable profit for the current and past periods. Tax is measured at the amounts of tax expected to be paid or recovered using tax rates and laws that have been enacted or substantively enacted at the reporting date.

Intangible Assets

Intangible assets are initially measured at cost and are subsequently measured as cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount. However, intangible assets acquired as part of a business combination are measured at the fair value at the acquisition date.

Any intangible assets carries at a revalued amount are recorded at the fair value at the date of revaluation as determined by reference to an active market, less any subsequent accumulated depreciation and subsequent accumulated amortisation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit and loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit and loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Tangible Assets

Tangible assets are initially measured at cost and are subsequently measured as cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carries at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit and loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit and loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	12.5% Straight Line Basis
Plant and Equipment	12.5% Straight Line Basis

Circle of Friends Limited

Notes to the Financial Statements (Continued) for the year ended 31 August 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Costs include all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Finance lease and hire purchase contracts

Assets held under finance lease are recognised in the balance sheet as assets and liabilities as the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period as to produce a constant rate of interest on the remaining balance of the liability.

Provisions for Liabilities

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4. Average number of employees

The average number of persons employed by the company during the year was:

2025	2024
<u>21</u>	<u>19</u>

5. Intangible Assets

Cost

At 1 September 2024
Additions
Disposal

Goodwill €

50,000
-
-

At 31 August 2025

50,000

Amortisation

At 1 September 2024
Charge
Disposal

50,000
-
-

At 31 August 2025

50,000

Carrying Amount

At 1 September 2024
At 31 August 2025

-
-

Circle of Friends Limited

Notes to the Financial Statements (continued) for the year ended 31 August 2025

6. Tangible Assets

	Premises €	Fixture & Fittings	Equipment €	Motor Vehicles	Total €
Cost					
At 1 September 2024	146,620	28,688	23,948	32,500	231,756
Additions	-	-	-	-	-
Disposal	-	-	-	(32,500)	(32,500)
At 31 August 2025	<u>146,620</u>	<u>28,688</u>	<u>23,948</u>	<u>-</u>	<u>199,256</u>
Depreciation					
At 1 September 2024	-	28,688	23,948	26,691	79,327
Charge	-	-	-	-	-
Disposal	-	-	-	(26,691)	(26,691)
At 31 August 2025	<u>-</u>	<u>28,688</u>	<u>23,948</u>	<u>-</u>	<u>52,636</u>
Net Book Amounts					
At 31 August 2025	<u>146,620</u>	<u>-</u>	<u>-</u>	<u>5,809</u>	<u>152,429</u>
At 31 August 2025	<u>146,620</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>146,620</u>

7. Debtors

	2025 €	2024 €
Trade Debtors	8,585	-
	<u>8,585</u>	<u>-</u>

8. Creditors: amounts falling due within one year

	2025 €	2024 €
Trade Creditors	10,696	850
Other creditors including tax and social insurance	96,015	44,578
Accruals	5,678	25,029
	<u>112,389</u>	<u>70,457</u>

9. Directors' Remuneration

The aggregate amounts paid to persons who any time during the financial year was a director of the company were as follows:

	2025 €	2024 €
Emoluments in respect of qualifying services	117,370	131,076
Pension costs	30,000	68,000
	<u>147,370</u>	<u>199,076</u>

10. Controlling Party

The ultimate controlling party is considered to be Ms Frances Mair and Mr Colin Glover (jointly) as the key shareholders.