

Company Number: 469611

Ferri & Simeone Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Ferri & Simeone Limited
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Ferri & Simeone Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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

Giannangelo Simeone
Director

20 March 2026

Ferri & Simeone Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	21,104	31,650
Current Assets			
Stocks	7	21,625	21,745
Cash and cash equivalents		107,931	124,798
		129,556	146,543
Creditors: amounts falling due within one year	8	(34,581)	(83,448)
Net Current Assets		94,975	63,095
Total Assets less Current Liabilities		116,079	94,745
Capital and Reserves			
Called up share capital presented as equity	10	100	100
Retained earnings		115,979	94,645
Equity attributable to owners of the company		116,079	94,745

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 Ferri & Simeone 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 20 March 2026 and signed on its behalf by:

Giannangelo Simeone
Director

Ferri & Simeone Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	84,109	84,209
Profit for the financial year	-	10,536	10,536
At 31 March 2024	100	94,645	94,745
Profit for the financial year	-	21,334	21,334
At 31 March 2025	100	115,979	116,079

1. General Information

Ferri & Simeone Limited is a company limited by shares incorporated in the Republic of Ireland. 4/4A Abbey Street Upper, Dublin 1, is the registered office, 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 Director's Report. 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 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:

Fixtures, fittings and equipment	- 20% Straight Line
Motor vehicles	- 20% 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.

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.

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. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of operating a coffee shop.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	10,546	10,048

5. Employees

The average monthly number of employees, including director, during the financial year was 7, (2024 - 7).

	2025	2024
	Number	Number
Total staff	7	7

6. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 April 2024	58,700	39,359	98,059
At 31 March 2025	58,700	39,359	98,059
Depreciation			
At 1 April 2024	43,292	23,615	66,907
Charge for the financial year	2,176	7,872	10,048
At 31 March 2025	45,468	31,487	76,955
Net book value			
At 31 March 2025	13,232	7,872	21,104
At 31 March 2024	15,408	15,744	31,152

7. Stocks

	2025	2024
	€	€
Raw materials	21,625	21,745

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

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	2,560	574
Trade creditors	10,609	11,760
Taxation	11,698	53,795
Director's current account (Note 13)	6,164	984
Other creditors	-	12,785
Accruals	3,550	3,550
	34,581	83,448

9. Taxation		2025	2024
		€	€
Creditors:			
VAT		2,317	24,192
Corporation tax		2,961	1,977
PAYE		6,420	24,542
TWSS due to Revenue		-	3,084
		<u>11,698</u>	<u>53,795</u>

10. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares	1,000,000	€1.00 each	1,000,000
			<u>1,000,000</u>
Allotted, called up and fully paid			
Ordinary Shares	100	€1.00 each	100
			<u>100</u>

The director's and the secretary's interests in the shares of the company are as follows:-

		Number Held	
		At	
Name	Class of Shares	31/03/25	01/04/24
Giannangelo Simeone	Ordinary Shares	<u>100</u>	<u>100</u>

11. Income Statement		2025	2024
		€	€
At 1 April 2024		94,645	84,109
Profit for the financial year		21,334	10,536
		<u>115,979</u>	<u>94,645</u>
At 31 March 2025			

12. Capital commitments

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

13. Director's remuneration and transactions		2025	2024
		€	€
Remuneration		50,476	51,968
Pension contributions		18,000	18,000
		<u>68,476</u>	<u>69,968</u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Giannangelo Simeone	<u>6,164</u>	<u>984</u>

14. Related party transactions

The director Angelo Simeone extended a loan to the company during the year. There is no interest being charged and there is no repayment structure in place. The closing balance is €11,874 CR.

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 on 20 March 2026.