

FENTON FIRES LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

FENTON FIRES LIMITED

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FENTON FIRES LIMITED DIRECTORS AND OTHER INFORMATION

Directors	William Fenton Cameron Fenton (Appointed 25 February 2025)
Company Secretary	Millbank Trustees Limited
Company Number	342566
Registered Office and Business Address	Stanley House Church Road Greystones Co. Wicklow
Accountants	NKC Business & Taxation Consultants Limited Unit 9, 4075 Kingswood Road Citywest Business Campus Dublin 24
Bankers	Bank of Ireland Newlands Cross Dublin 22
Solicitors	Amorys Solicitors LLP Suite 10, The Mall Sandyford Business Park Dublin 18, D18 RX03

FENTON FIRES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 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 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 NKC Business & Taxation Consultants Limited, 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 31 March 2025."

Signed on behalf of the board

William Fenton
Director

Date: 09/01/2026

Cameron Fenton
Director

Date: 09/01/2026

**FENTON FIRES LIMITED
BALANCE SHEET
AS AT 31 MARCH 2025**

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>79,404</u>	<u>86,930</u>
Current Assets			
Stocks	8	420,655	546,013
Debtors	9	944,370	502,681
Cash and cash equivalents		678	96,435
		<u>1,365,703</u>	<u>1,145,129</u>
Creditors: amounts falling due within one year	10	<u>(439,968)</u>	<u>(339,249)</u>
Net Current Assets		<u>925,735</u>	<u>805,880</u>
Total Assets less Current Liabilities		<u>1,005,139</u>	<u>892,810</u>
Creditors:			
amounts falling due after more than one year	11	(163,053)	(51,093)
Provisions for liabilities	13	<u>(1,122)</u>	<u>-</u>
Net Assets		<u><u>840,964</u></u>	<u><u>841,717</u></u>
Capital and Reserves			
Called up share capital presented as equity		4	4
Statement of income and retained earnings	14	840,960	841,713
Shareholders' Funds		<u><u>840,964</u></u>	<u><u>841,717</u></u>

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.

We as Directors of Fenton Fires 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 09/01/2026 and signed on its behalf by:

William Fenton
Director

Cameron Fenton
Director

FENTON FIRES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

1. GENERAL INFORMATION

Fenton Fires Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Stanley House, Church Road, Greystones, Co Wicklow which is also the principal place of business of the company. The principal activity of the company is to carry on the business of the wholesaling, retailing, distribution and installation of heating equipment and appliances. 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. 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, excluding value added tax, of sales made during the year.

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 which is estimated to be the period during which benefits are expected to arise.

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:

Premises & storage containers	- Fully depreciated
Machinery	- 20% Straight Line
Fixtures, fittings and equipment	- 20% Reducing balance
Motor vehicles	- 20% Straight Line/Life of lease

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.

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. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Statement of Income and Retained Earnings.

Stocks

Stock is valued at cost less a provision for slow moving or obsolete stock. Cost is valued at suppliers invoice price less any discounts.

Trade and other debtors

Trade and other debtors are recognised at the undiscounted amount of cash receivable less any impairment.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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Trade and other creditors

Trade and other creditors are measured at invoice price, unless payment is deferred beyond normal business terms.

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

Revenue grants are credited to the Statement of Income and Retained Earnings 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 Statement of Income and Retained Earnings.

Ordinary share capital

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

3. OPERATING PROFIT	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	31,405	35,369
(Profit) on disposal of tangible assets	-	(3,250)
Loss on foreign currencies	2,049	2,814
Government grants received	(14,000)	-
	<u><u> </u></u>	<u><u> </u></u>
4. INTEREST PAYABLE AND SIMILAR EXPENSES	2025	2024
	€	€
Interest	34,084	6,313
	<u><u> </u></u>	<u><u> </u></u>

5. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 11, (2024 - 18).

	2025	2024
	Number	Number
Directors	1	1
Employees	10	17
	<u><u> </u></u>	<u><u> </u></u>
	11	18
	<u><u> </u></u>	<u><u> </u></u>

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6. INTANGIBLE ASSETS

	Goodwill	Total
	€	€
Cost		
At 1 April 2024	476,000	476,000
At 31 March 2025	476,000	476,000
Amortisation		
At 31 March 2025	476,000	476,000
Net book value		
At 31 March 2025	-	-

7. TANGIBLE ASSETS

	Premises & storage containers	Machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 April 2024	45,562	28,147	172,418	326,041	572,168
Additions	-	-	10,058	13,821	23,879
At 31 March 2025	45,562	28,147	182,476	339,862	596,047
Depreciation					
At 1 April 2024	45,562	28,147	159,035	252,494	485,238
Charge for the financial year	-	-	4,307	27,098	31,405
At 31 March 2025	45,562	28,147	163,342	279,592	516,643
Net book value					
At 31 March 2025	-	-	19,134	60,270	79,404
At 31 March 2024	-	-	13,383	73,547	86,930

7.1. TANGIBLE ASSETS CONTINUED

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value	Depreciation charge	2024 Net book value	Depreciation charge
	€	€	€	€
Motor vehicles	47,600	25,946	73,546	32,388

8. STOCKS

	2025	2024
	€	€
Yard stock	176,497	262,455
Showroom Stock	244,158	283,558
	420,655	546,013

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9. DEBTORS	2025	2024
	€	€
Trade debtors	114,916	208,930
Amounts owed by connected parties (Note 17)	6,050	137,271
Deposit on property	620,076	-
Other debtors	9,123	8,533
Directors' current accounts (Note 16)	33,122	90,543
Taxation	126,017	449
Prepayments	35,069	56,955
	944,370	502,681
	€	€
10. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Bank loan	162,818	-
Net obligations under finance leases	18,244	21,045
Trade creditors	221,338	214,795
Credit cards	7,579	7,886
Taxation	11,792	44,050
Other creditors	5,064	1,003
Accruals	13,133	50,470
	439,968	339,249
	€	€
11. CREDITORS	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	129,173	-
Finance leases and hire purchase contracts	33,880	51,093
	163,053	51,093
	€	€
Loans		
Repayable in one year or less, or on demand	162,818	-
Repayable between two and five years	129,173	-
	291,991	-
	€	€
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	18,244	21,045
Repayable between one and five years	33,880	51,093
	52,124	72,138
	€	€

These lease agreements finance fixed assets which remain the legal property of the lessor.

12. DETAILS OF CREDITORS

Security given in respect of creditors

Flendor Ireland Limited company hold the following security:

- Personal Guarantee from Mr. Cameron Fenton guaranteeing the Borrower's liabilities in connection with loan agreement FL20190529 for the value of €250,000.

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13. PROVISIONS FOR LIABILITIES

The amounts provided for deferred taxation are analysed below:

	2025 €	2024 €
At financial year start	-	-
Charged to profit and loss	1,122	-
	<u>1,122</u>	<u>-</u>
At financial year end	<u>1,122</u>	<u>-</u>

14. INCOME STATEMENT

	2025 €	2024 €
At 1 April 2024	841,713	593,427
(Loss)/profit for the financial year	(753)	248,286
	<u>840,960</u>	<u>841,713</u>
At 31 March 2025	<u>840,960</u>	<u>841,713</u>

15. CAPITAL COMMITMENTS

The company intends to complete the purchase of Stanley House, Greystones, Co. Wicklow, from Isobel Fenton (Note 17) for an amount of €1,100,000. A deposit of €620,073 has been paid on account as at the 31 March 2025.

16. DIRECTORS' REMUNERATION AND TRANSACTIONS

	2025 €	2024 €
Directors' remuneration		
Remuneration	<u>164,784</u>	<u>193,616</u>

Emoluments in respect of qualifying services include the aggregate amount of emoluments (including benefits) paid or receivable by directors and persons connected with directors. Other than as shown above, any further required disclosures in sections 305 and 306 of the Companies Act 2014 are nil for both financial years. Directors remuneration represents the total compensation paid to key management personnel.

The following interest free loans were made to the directors:

	Balance at 31/03/25 €	Advances €	Repayments €	Amounts waived in year €	Balance at 31/03/24 €
William Fenton	27,240	23,354	(86,657)	-	90,543
Cameron Fenton	5,882	171,757	(165,875)	-	-
	<u>33,122</u>	<u>195,111</u>	<u>(252,532)</u>	<u>-</u>	<u>90,543</u>

Value of the above arrangements with directors expressed as a percentage of the company's net assets;

	01/04/24	31/03/25	01/04/23	31/03/24
William Fenton	10.76%	3.24%	14.86%	10.76%
Cameron Fenton	-	0.70%	-	-

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17. 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
	€	€	€	€
Isobel Fenton	-	(83,746)	83,746	83,746
Cameron Fenton	-	(50,644)	50,644	50,644
Ciara Fenton	6,050	3,169	2,881	6,050
	<u>6,050</u>	<u>(131,221)</u>	<u>137,271</u>	

Rent paid by the company to Isobel Fenton for the ground floor of the premises at Stanley House and Kirakee, Church Road, Greystones, Co. Wicklow amounted to €28,000 (2024: €24,578).

Property deposit

During the year, total payments amounting to €620,073 were made to Isobel Fenton, a shareholder of the company, in connection with the purchase of Kirakee House. The payments represented a deposit toward the purchase of the property which is expected to conclude in the 25/26 financial year.

18. CONTROLLING INTEREST

Isobel Fenton holds 100% of the voting rights of the company.

19. POST-BALANCE SHEET EVENTS

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

20. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 09/01/2026.