

Company Number: 566165

Friel Meehan & Associates Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Friel Meehan & Associates Limited

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Friel Meehan & Associates Limited

DIRECTORS AND OTHER INFORMATION

Directors	Eithne Friel Michael Meehan
Company Number	566165
Registered Office and Business Address	First Floor The Diamond Centre Donegal Town Ireland
Accountants	MHOS & Co Limited Chartered Certified Accountants Unit 21 (D3) , Bymac Centre Northwest Business Park Blanchardstown D15 W027 Ireland
Bankers	Bank of Ireland The Diamond Donegal Town Co Donegal Ireland AIB The Diamond Donegal Town Co Donegal Ireland

Friel Meehan & Associates Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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.

Signed on behalf of the board

Eithne Friel
Director

16 March 2026

Michael Meehan
Director

16 March 2026

Friel Meehan & Associates Limited
STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	23,030	28,809
Current Assets			
Stocks	7	10,000	10,000
Receivables	8	57,550	94,335
Cash and cash equivalents		232,767	128,437
		300,317	232,772
Payables: amounts falling due within one year	9	(64,935)	(76,303)
Net Current Assets		235,382	156,469
Total Assets less Current Liabilities		258,412	185,278
Equity			
Called up share capital presented as equity		100	100
Retained earnings	10	258,312	185,178
Equity attributable to owners of the company		258,412	185,278

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 Friel Meehan & Associates 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 359 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 16 March 2026 and signed on its behalf by:

Eithne Friel
Director

Michael Meehan
Director

Friel Meehan & Associates Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	135,437	135,537
Profit for the financial year	-	274,741	274,741
Payment of dividends	-	(225,000)	(225,000)
At 30 June 2024	100	185,178	185,278
Profit for the financial year	-	298,134	298,134
Payment of dividends	-	(225,000)	(225,000)
At 30 June 2025	100	258,312	258,412

Friel Meehan & Associates Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Friel Meehan & Associates Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 566165. The registered office of the company is First Floor, The Diamond Centre, Donegal Town, Ireland which is also the principal place of business of the company. The principal activity of the company was to trade as taxation and business advisors. 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.

Revenue

Revenue comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	10% 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.

Leasing and hire purchases

Property, plant and equipment 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 Statement of Financial Position 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 Income Statement.

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.

Trade and other receivables

Trade and other receivables 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.

Friel Meehan & Associates Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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 payables

Trade and other payables 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 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 Statement of Financial Position 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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Ordinary share capital

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

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	5,779	12,438
(Profit) on disposal of property, plant and equipment	(17,000)	-
	<u> </u>	<u> </u>
4. Finance costs	2025	2024
	€	€
Interest	-	253
	<u> </u>	<u> </u>

Friel Meehan & Associates Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

5. Employees

	2025	2024
	Number	Number
Administration	2	2
Other Departments	4	4
	<u>6</u>	<u>6</u>

6. Property, plant and equipment

	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 July 2024	57,787	33,295	91,082
Disposals	-	(33,295)	(33,295)
	<u>57,787</u>	<u>-</u>	<u>57,787</u>
At 30 June 2025	57,787	-	57,787
Depreciation			
At 1 July 2024	28,978	33,295	62,273
Charge for the financial year	5,779	-	5,779
On disposals	-	(33,295)	(33,295)
	<u>34,757</u>	<u>-</u>	<u>34,757</u>
At 30 June 2025	34,757	-	34,757
Carrying amount			
At 30 June 2025	<u>23,030</u>	<u>-</u>	<u>23,030</u>
At 30 June 2024	<u>28,809</u>	<u>-</u>	<u>28,809</u>

7. Stocks

	2025	2024
	€	€
Work in progress	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

8. Receivables

	2025	2024
	€	€
Trade receivables	47,450	38,350
Other debtors	10,100	55,985
	<u>57,550</u>	<u>94,335</u>

9. Payables
Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions		
Bank overdrafts	130	692
Taxation	58,071	68,877
Directors' current accounts (Note 12)	5,734	5,734
Accruals	1,000	1,000
	<u>64,935</u>	<u>76,303</u>

Friel Meehan & Associates Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Income Statement

	2025 €	2024 €
At 1 July 2024	185,178	135,437
Profit for the financial year	298,134	274,741
Payment of dividends	(225,000)	(225,000)
	<u>258,312</u>	<u>185,178</u>
At 30 June 2025	<u>258,312</u>	<u>185,178</u>

11. Capital commitments

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

12. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	<u>125,131</u>	<u>100,300</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Michael Meehan	<u>5,734</u>	<u>5,734</u>

13. Related party transactions

Bert Investments Limited holds 100% of the issued share capital of Friel Meehan & Associates Limited.

Michael Meehan and Eithne Friel directors of the company are also directors of Bert Investments Limited.

Michael Meehan also is secretary of Bert Investments Limited.

14. Events After the End of the Reporting Period

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 March 2026.