

Sephroll Limited

Abridged Unaudited Financial Statements

for the financial year ended 30 June 2025

Sephroll Limited
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Sephroll Limited
Director and Other Information

Director

Joseph O'Carroll
Deirdre Daly (Resigned 1 April 2025)

Company Secretary

Deirdre Daly (Appointed 1 April 2025)
Joseph O'Carroll (Resigned 1 April 2025)

Company Number

425982

Registered Office and Business Address

1/2 Greenville
O'Connell Avenue
Limerick

Accountants

BDO
Business and Financial Advisers
103/104 O'Connell Street
Limerick

Bankers

Bank of Ireland
125 O'Connell Street
Limerick

Sephroll Limited
Director's Responsibilities Statement
for the financial year ended 30 June 2025

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

"General responsibilities

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 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 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 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.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The director approves these financial statements and confirms 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 director confirms that they have made available to BDO, (Business and Financial Advisers), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms 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."

Signed on behalf of the board



Joseph O'Farrell
Director

Date: 18/3/2026

Sephroll Limited
Balance Sheet
as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	26,196	28,652
Investments	9	2,691,724	1,798,372
Fixed Assets		2,717,920	1,827,024
Current Assets			
Stocks	10	147,807	198,901
Debtors	11	2,153	884
Cash and cash equivalents		874,024	1,538,309
		1,023,984	1,738,094
Creditors: amounts falling due within one year	12	(155,895)	(204,472)
Net Current Assets		868,089	1,533,622
Total Assets less Current Liabilities		3,586,009	3,360,646
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	13	3,585,909	3,360,546
Shareholders' Funds		3,586,009	3,360,646

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 Sephroll 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 18/3/2026 and signed on its behalf by:


Joseph O'Carroll
Director

Sephroll Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 June 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Sephroll Limited for the financial year ended 30 June 2025.

Sephroll Limited is a private company limited by shares, registered under Part 2 of the Companies Act 2014, incorporated in Ireland. 1/2 Greenville, O'Connell Avenue, Limerick 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 financial statements.

Statement of compliance

The financial statements of the company for the 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 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:

Long leasehold property	-	2% Straight line
Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	15% 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.

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 year in which it is receivable.

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 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.

Sephroll Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 June 2025

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 and deferred taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance date. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is provided at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation. Deferred tax assets are recognised to the extent that they are recoverable, that is, on the basis of all available evidence, it is more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted. Any assets and liabilities recognised have not been discounted.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

Going concern

The directors have reviewed the financial position of the company for a period of at least twelve months from the date of the approval of the financial statements and are satisfied that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Useful lives of tangible fixed assets

Long-lived assets comprising primarily tangible fixed assets represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in useful lives can have a significant impact on the depreciation charge for the financial year.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	2,456	2,456
	<u> </u>	<u> </u>
5. Income from investments	2025	2024
	€	€
Profit on disposal of investments	40,950	173,241
	<u> </u>	<u> </u>
6. Value adjustments in respect of investments	2025	2024
	€	€
Value adjustments in respect of fixed asset investments - temporary diminution in value	(8,950)	(26,251)
	<u> </u>	<u> </u>
7. Employees		
	2025	2024
	Number	Number
Directors	1	1
Employees	4	4
	<u> </u>	<u> </u>
	5	5
	<u> </u>	<u> </u>

Sephroll Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 June 2025

8. Tangible assets

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost				
At 1 July 2024	23,982	4,850	14,047	42,879
At 30 June 2025	23,982	4,850	14,047	42,879
Depreciation				
At 1 July 2024	959	606	12,662	14,227
Charge for the financial year	959	606	891	2,456
At 30 June 2025	1,918	1,212	13,553	16,683
Net book value				
At 30 June 2025	22,064	3,638	494	26,196
At 30 June 2024	23,023	4,244	1,385	28,652

9. Investments

	Listed investments €	Total €
Investments		
Cost		
At 1 July 2024	1,761,642	1,761,642
Additions	1,336,652	1,336,652
Disposals	(452,250)	(452,250)
At 30 June 2025	2,646,044	2,646,044
Provision for diminution in value:		
At 1 July 2024	(36,730)	(36,730)
Charge	(8,950)	(8,950)
At 30 June 2025	(45,680)	(45,680)
Net book value		
At 30 June 2025	2,691,724	2,691,724
At 30 June 2024	1,798,372	1,798,372

10. Stocks

	2025 €	2024 €
Finished goods and goods for resale	147,807	198,901

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

11. Debtors

	2025 €	2024 €
Taxation	2,153	-
Prepayments	-	884
	2,153	884

All debtors are due within one year.

Sephroll Limited
Notes to the Abridged Financial Statements
for the financial year ended 30 June 2025

12. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	145,216	132,758
Taxation	10,269	71,078
Director's current account (Note 15)	201	-
Accruals	209	636
	<u>155,895</u>	<u>204,472</u>

13. Profit and loss account

	2025	2024
	€	€
At 1 July 2024	3,360,546	3,021,851
Profit for the financial year	225,363	338,695
At 30 June 2025	<u>3,585,909</u>	<u>3,360,546</u>

14. Capital commitments

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

15. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	52,739	37,495

Directors' remuneration includes all amounts paid to persons connected with the directors as defined by s.220 Companies Act 2014.

The directors constitute the company's key management personnel and the above directors remuneration comprises the total compensation paid to key management personnel during the year.

The following amounts are repayable to the director:

	2025	2024
	€	€
Joseph O'Carroll	201	-

The amount repayable to the directors is unsecured, interest free and has no fixed repayment date.

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 15/3/2026.