

**Frodo Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# **Frodo Limited**

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**Frodo Limited**  
**DIRECTORS AND OTHER INFORMATION**

**Directors**

Victor Franca  
Tom Durcan

**Company Secretary**

Tom Durcan

**Company Number**

693772

**Registered Office and Business Address**

Marina Market  
Kennedy Quay  
Cork City  
Cork,  
Ireland

**Accountants**

Logan & Mulcahy Accountants Ltd  
Certified Public Accountants  
Bridge Court House  
7 Bridge Street  
Cork

# **Frodo Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 April 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 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" 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 Logan & Mulcahy Accountants Ltd, (Certified Public Accountants), 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 30 April 2025."

**Frodo Limited**  
**CERTIFIED PUBLIC ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial**  
**statements of Frodo Limited**  
**for the financial year ended 30 April 2025**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 April 2025 as set out on pages 6 to 9 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Frodo Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We compiled the financial statements in accordance with the guidance contained in Compilation Engagements Technical Statement and the International Standard on Related Services 4410 (Revised), Compilation Engagements from the accounting records and information and explanations supplied to us by the directors. We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with Financial Reporting Standard 105 ("FRS 105"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

You have acknowledged on the Balance Sheet for the year ended 30 April 2025 your duty to ensure that Frodo Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Frodo Limited. You consider that Frodo Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Frodo Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

**LOGAN & MULCAHY ACCOUNTANTS LTD**  
Certified Public Accountants  
Bridge Court House  
7 Bridge Street  
Cork

**6 February 2026**

**Frodo Limited**  
**BALANCE SHEET**  
as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	<u>24,743</u>	<u>27,999</u>
<b>Current Assets</b>			
Stocks	6	-	1,575
Cash at bank and in hand		<u>3,522</u>	<u>21,667</u>
		<u>3,522</u>	<u>23,242</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(46,778)</u>	<u>(63,030)</u>
<b>Net Current Liabilities</b>		<u>(43,256)</u>	<u>(39,788)</u>
<b>Total Assets less Current Liabilities</b>		<u>(18,513)</u>	<u>(11,789)</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		-	-
Retained earnings	8	<u>(18,513)</u>	<u>(11,789)</u>
<b>Shareholders' Deficit</b>		<u>(18,513)</u>	<u>(11,789)</u>

We as Directors of Frodo 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 micro companies' regime.

**Approved by the board on 6 February 2026 and signed on its behalf by:**

**Tom Durcan**  
**Director**

**Victor Franca**  
**Director**

# Frodo Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Frodo Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 693772. The registered office of the company is Marina Market, Kennedy Quay, Cork City, Cork., Ireland which is also the principal place of business of the company. 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 April 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### Turnover

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

#### 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:

Plant and machinery	-	12.50% Straight line
Fixtures, fittings and equipment	-	12.50% 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.

#### 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.

**Frodo Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

<b>3. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	<b>5,601</b>	5,308
	<u>          </u>	<u>          </u>

**4. Employees**

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

	<b>2025</b>	2024
	<b>Number</b>	Number
Sales	<b>5</b>	5
	<u>          </u>	<u>          </u>

**5. Tangible assets**

	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 May 2024	1,308	41,160	42,468
Additions	-	2,345	2,345
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2025	1,308	43,505	44,813
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 May 2024	326	14,143	14,469
Charge for the financial year	163	5,438	5,601
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2025	489	19,581	20,070
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>			
At 30 April 2025	<b>819</b>	<b>23,924</b>	<b>24,743</b>
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2024	982	27,017	27,999
	<u>          </u>	<u>          </u>	<u>          </u>

<b>6. Stocks</b>	<b>2025</b>	2024
	€	€
Finished goods and goods for resale	-	1,575
	<u>          </u>	<u>          </u>

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

<b>7. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	€	€
Trade creditors	<b>33,576</b>	60,834
Taxation	<b>3,211</b>	2,196
Directors' current accounts	<b>9,991</b>	-
	<u>          </u>	<u>          </u>
	<b>46,778</b>	63,030
	<u>          </u>	<u>          </u>

**Frodo Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**8. Profit and loss account**

	<b>2025</b>	2024
	€	€
At 1 May 2024	<b>(11,789)</b>	34,646
Loss for the financial year	<b>(6,724)</b>	(46,435)
	<u>          </u>	<u>          </u>
At 30 April 2025	<b><u>(18,513)</u></b>	<b><u>(11,789)</u></b>

**9. Capital commitments**

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

**10. Post-Balance Sheet Events**

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

**11. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 6 February 2026.