

FBK Financial Limited
Abridged Financial Statements for the
financial year ended 30 June 2025

FBK Financial Limited
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FBK Financial Limited**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

for the financial year ended 30 June 2025

	2025 €	2024 €
Profit after taxation	47,019	2,913
Total recognised gains for the financial year	<u>47,019</u>	<u>2,913</u>
Total recognised gains since last annual report	<u>47,019</u>	<u>2,913</u>

Note of historical cost profits and losses

The difference between the results as disclosed in the profit and loss account and the result on an unmodified historical cost basis is not material.

FBK Financial Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	(12)	61,528
Tangible assets	7	170,910	172,725
Investments	8	15,704	100
		<u>186,602</u>	<u>234,353</u>
Current Assets			
Stocks	9	500	5,500
Debtors	10	441,796	335,660
Cash at bank and in hand		50,661	38,206
		<u>492,957</u>	<u>379,366</u>
Creditors: amounts falling due within one year	11	<u>(545,522)</u>	<u>(526,701)</u>
Net Current Liabilities		<u>(52,565)</u>	<u>(147,335)</u>
Total Assets less Current Liabilities		<u>134,037</u>	<u>87,018</u>
Capital and Reserves			
Called up share capital presented as equity	13	100	100
Retained earnings	14	133,937	86,918
Shareholders' Funds		<u>134,037</u>	<u>87,018</u>

I, as Director of FBK Financial 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 micro companies' regime.

Approved by the board on 25 February 2026 and signed on its behalf by:

Frank Kennedy
Director

FBK Financial Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

FBK Financial Limited is a company limited by shares incorporated in Ireland. Venture House, Station Road, Portarlinton, Co. Laois Republic of Ireland is the registered office, 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 June 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.

Intangible assets

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 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 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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:

Land and buildings freehold	-	4% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	25% 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.

FBK Financial Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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.

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.

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

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

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

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	6,650	6,110
Impairment of intangible assets	61,540	61,540
	<u>68,190</u>	<u>67,650</u>

FBK Financial Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

5. Employees

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

	2025 Number	2024 Number
Professional Staff	5	5
Director/Secretary	2	2
	<u>7</u>	<u>7</u>

6. Intangible assets

	Goodwill €	Total €
Cost		
At 1 July 2024	307,688	307,688
At 30 June 2025	<u>307,688</u>	<u>307,688</u>
Provision for diminution in value		
At 1 July 2024	246,160	246,160
Charge for financial year	61,540	61,540
At 30 June 2025	<u>307,700</u>	<u>307,700</u>
Net book value		
At 30 June 2025	<u>(12)</u>	<u>(12)</u>
At 30 June 2024	<u>61,528</u>	<u>61,528</u>

7. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 July 2024	185,348	9,395	22,169	216,912
Additions	-	4,835	-	4,835
At 30 June 2025	<u>185,348</u>	<u>14,230</u>	<u>22,169</u>	<u>221,747</u>
Depreciation				
At 1 July 2024	18,500	9,372	16,315	44,187
Charge for the financial year	3,700	1,780	1,170	6,650
At 30 June 2025	<u>22,200</u>	<u>11,152</u>	<u>17,485</u>	<u>50,837</u>
Net book value				
At 30 June 2025	<u>163,148</u>	<u>3,078</u>	<u>4,684</u>	<u>170,910</u>
At 30 June 2024	<u>166,848</u>	<u>23</u>	<u>5,854</u>	<u>172,725</u>

FBK Financial Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Investments	Subsidiary undertakings shares	Total
	€	€
Investments		
Cost		
At 30 June 2025	100	100
Provision for diminution in value:		
At 30 June 2025	(15,604)	(15,604)
Net book value		
At 30 June 2025	15,704	15,704
At 30 June 2024	15,704	15,704
9. Stocks	2025	2024
	€	€
Finished goods and goods for resale	500	5,500
The replacement cost of stock did not differ significantly from the figures shown.		
10. Debtors	2025	2024
	€	€
Trade debtors	441,796	335,660
11. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	48	40
Trade creditors	1,904	2,093
Taxation	61,060	36,312
Directors' current accounts	479,485	483,681
Other creditors	-	1,550
Accruals	3,025	3,025
	545,522	526,701
12. Taxation	2025	2024
	€	€
Creditors:		
VAT	24,790	11,265
Corporation tax	31,364	20,137
PAYE	4,906	4,910
	61,060	36,312

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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

No director had an interest in the share capital of the company at any time during the financial year.

14. Income Statement

	2025	2024
	€	€
At 1 July 2024	86,918	84,005
Profit for the financial year	47,019	2,913
At 30 June 2025	<u>133,937</u>	<u>86,918</u>

15. Capital commitments

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

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 of directors on 25 February 2026.

