

**Frank L. Fahy (Wexford) Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

**Frank L. Fahy (Wexford) Limited**  
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# **Frank L. Fahy (Wexford) Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 April 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**

**Declan Fahy**  
**Director**

**18 March 2026**

**Sheila O'Neill**  
**Director**

**18 March 2026**

**Frank L. Fahy (Wexford) Limited**  
**BALANCE SHEET**

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	17,301	21,602
<b>Current Assets</b>			
Stocks	7	196,450	228,500
Debtors	8	229,846	203,859
Cash and cash equivalents		144,815	63,275
		571,111	495,634
<b>Creditors: amounts falling due within one year</b>	9	(463,399)	(447,097)
<b>Net Current Assets</b>		107,712	48,537
<b>Total Assets less Current Liabilities</b>		125,013	70,139
<b>Creditors:</b>			
amounts falling due after more than one year	10	(502)	(6,918)
<b>Net Assets</b>		124,511	63,221
<b>Capital and Reserves</b>			
Called up share capital presented as equity		600	600
Retained earnings		123,911	62,621
<b>Shareholders' Funds</b>		124,511	63,221

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 Frank L. Fahy (Wexford) 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 18 March 2026 and signed on its behalf by:**

**Declan Fahy**  
**Director**

**Sheila O'Neill**  
**Director**

**Frank L. Fahy (Wexford) Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 30 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	600	34,898	35,498
Profit for the financial year	-	27,723	27,723
<b>At 30 April 2024</b>	600	62,621	63,221
Profit for the financial year	-	61,290	61,290
<b>At 30 April 2025</b>	<b>600</b>	<b>123,911</b>	<b>124,511</b>

# Frank L. Fahy (Wexford) Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Frank L. Fahy (Wexford) Limited is a company limited by shares incorporated in Ireland. Unit 1, Kerlogue Business Park, Rosslare Road, Kerlogue, Wexford, Y35A9PX 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 Directors' 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's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 30 April 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 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	- 12.5% Straight line
Fixtures, fittings and equipment	- 12.5% 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

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. 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 Profit and Loss Account.

#### 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.

**Frank L. Fahy (Wexford) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 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 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 providing benefits based on final pensionable pay.

**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.

**Ordinary share capital**

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>6,518</b>	9,241
(Profit) on disposal of tangible assets	-	(2,000)
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>1,312</b>	615
	<u>          </u>	<u>          </u>

**5. Employees**

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	<b>2025</b>	2024
	Number	Number
Directors	<b>2</b>	2
Sales & Administration	<b>2</b>	2
	<u>          </u>	<u>          </u>
	<b>4</b>	4
	<u>          </u>	<u>          </u>

**Frank L. Fahy (Wexford) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**6. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 May 2024	16,512	50,693	34,250	101,455
Additions	-	2,217	-	2,217
	<u>16,512</u>	<u>52,910</u>	<u>34,250</u>	<u>103,672</u>
At 30 April 2025	16,512	52,910	34,250	103,672
<b>Depreciation</b>				
At 1 May 2024	13,175	47,828	18,850	79,853
Charge for the financial year	1,669	999	3,850	6,518
	<u>14,844</u>	<u>48,827</u>	<u>22,700</u>	<u>86,371</u>
At 30 April 2025	14,844	48,827	22,700	86,371
<b>Net book value</b>				
At 30 April 2025	<u><b>1,668</b></u>	<u><b>4,083</b></u>	<u><b>11,550</b></u>	<u><b>17,301</b></u>
At 30 April 2024	<u>3,337</u>	<u>2,865</u>	<u>15,400</u>	<u>21,602</u>

**7. Stocks**

	2025	2024
	€	€
Finished goods and goods for resale	<u><b>196,450</b></u>	<u>228,500</u>

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

**8. Debtors**

	2025	2024
	€	€
Trade debtors	<b>225,110</b>	197,770
Prepayments	<b>4,736</b>	6,089
	<u><b>229,846</b></u>	<u>203,859</u>

**9. Creditors**

<b>Amounts falling due within one year</b>	2025	2024
	€	€
Amounts owed to credit institutions	<b>2,724</b>	4,848
Net obligations under finance leases and hire purchase contracts	<b>8,061</b>	10,636
Trade creditors	<b>251,459</b>	253,442
Taxation	<b>150,463</b>	121,760
Directors' current accounts (Note 13)	<b>46,942</b>	52,661
Accruals	<b>3,750</b>	3,750
	<u><b>463,399</b></u>	<u>447,097</u>

**Frank L. Fahy (Wexford) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts	<b>502</b>	6,918
	<u>          </u>	<u>          </u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>8,061</b>	10,636
Repayable between one and five years	<b>502</b>	6,918
	<u>          </u>	<u>          </u>
	<b>8,563</b>	17,554
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>11. Income Statement</b>		
	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 May 2024	<b>62,621</b>	34,898
Profit for the financial year	<b>61,290</b>	27,723
	<u>          </u>	<u>          </u>
At 30 April 2025	<b>123,911</b>	62,621
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>12. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 30 April 2025.		
<b>13. Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	<b>84,667</b>	78,961
Pension contributions	<b>32,547</b>	33,025
	<u>          </u>	<u>          </u>
	<b>117,214</b>	111,986
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
The following amounts are repayable to the directors:		
	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Declan Fahy	<b>46,942</b>	52,661
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>14. Post-Balance Sheet Events</b>		
There have been no significant events affecting the company since the financial year-end.		
<b>15. Approval of financial statements</b>		
The financial statements were approved and authorised for issue by the board of directors on 18 March 2026.		