Company registration number: 64310

Fearon Developments Limited
Trading as Fearon Developments Limited

Unaudited abridged financial statements

for the financial year ended 31 August 2025

Fearon Developments Limited

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Fearon Developments Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" 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 and then apply them consistently;
- make judgments 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.

Fearon Developments Limited

Balance sheet
As at 31/08/25

	Note	2025 €	2025 €	2024 €	2024 €
Fixed assets					
Tangible assets	**7**	411,075		268,666	
			411,075		268,666
Current assets					
Stocks	**8**	645,275		658,414	
Debtors	**9**	479,363		360,853	
Cash at bank and in hand		198,342		233,241	
		1,322,980		1,252,508	
Creditors: amounts falling due within one year	**10**	(869,359)		(697,744)	
Net current assets			453,621		554,764
Total assets less current liabilities			864,696		823,430
Creditors: amounts falling due after more than one year	**11**		(49,008)		(38,988)
Net assets			815,688		784,442
Capital and reserves					
Called up share capital presented as equity			6,486		6,486
Share premium account			158		158
Other undenominated capital			2,410		2,410
Profit and loss account			806,634		775,388
Shareholders funds			815,688		784,442

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 11 form part of these abridged financial statements.

Fearon Developments Limited

Balance sheet (continued)
As at 31/08/25

We, as directors of Fearon Developments Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 25/02/26 and signed on behalf of the board by:

Kevin Jnr Fearon	David Fearon
Director	Director

The notes on pages 4 to 11 form part of these abridged financial statements.

Fearon Developments Limited

Notes to the abridged financial statements
Financial year ended 31/08/25

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Fearon Developments Limited, Proleek, Ravensdale, Dundalk, Co. Louth.

2. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period of the revision and future periods if the revision affects both current and future periods.

The following are the only critical judgements and estimates that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Useful economic lives of tangible assets
The annual depreciation of tangible assets is sensitive to changes in the estimated useful economic lives and residual values of assets. Determination of appropriate useful economic lives is a key judgement and the useful economic lives and residual values are re-assessed annually. They are amended where necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of assets.

Impairment of Stocks & WIP
The company holds stocks & WIP amounting to €645,275 (2023 €658,414) at the financial year end date. The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However this estimate is subject to inherent uncertainty.

When calculating any stock impairment, the directors consider the nature and condition of the stock, current estimated selling prices, as well as applying assumptions around anticipated saleability of finished goods.

Providing for doubtful debts
The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experiences in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of debtor, the aging profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments
A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans
Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 24 (2024: 17).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	683,813	599,686
Social insurance costs	60,198	50,910
Other retirement benefit costs	60,723	60,271
	804,734	710,867

4. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	142,053	143,782
Pension contributions to defined contribution plans in respect of qualifying services	60,723	60,271
	202,776	204,053

5. Tax on profit

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	8,090	7,558
Adjustments in respect of previous periods	1	-
Tax on profit	8,091	7,558

Reconciliation of tax expense

The tax assessed on the profit for the financial year is higher than (2024: lower than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	2025	2024
	€	€
Profit before taxation	39,337	105,720
Profit multiplied by rate of tax	4,917	13,215
Adjustments in respect of prior periods	1	-
Effect of expenses not deductible for tax purposes	223	237
Effect of capital allowances and depreciation	4,682	1,854
Utilisation of tax losses	-	26
Finance lease payments relief	(1,732)	(2,199)
Profit on Sale of Asset	-	(5,575)
Tax on profit	8,091	7,558

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	775,388	677,226
Profit for the financial year	31,246	98,162
At the end of the financial year	806,634	775,388

7. Tangible assets

	Freehold property	Short leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	**Total**
	€	€	€	€	€	**€**
Cost						
At 01/09/24	169,917	191,355	167,877	101,568	172,289	803,006
Additions	-	48,500	169,052	-	-	217,552
At 31/08/25	169,917	239,855	336,929	101,568	172,289	1,020,558
Depreciation						
At 01/09/24	38,517	167,317	137,704	78,280	112,521	534,339
Charge for the financial year	3,522	14,075	33,279	7,476	16,792	75,144
At 31/08/25	42,039	181,392	170,983	85,756	129,313	609,483
Carrying amount						
At 31/08/25	127,878	58,463	165,946	15,812	42,976	411,075
At 31/08/24	131,400	24,038	30,173	23,288	59,768	268,667

8. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	645,275	658,414

9. Debtors

	2025	2024
	€	€
Trade debtors	424,263	320,051
Other debtors	55,100	40,802
	479,363	360,853

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	141,772	10,162
Trade creditors	530,211	485,629
Other creditors including tax and social insurance	171,194	175,802
Accruals	26,182	26,151
	869,359	697,744

11. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Other creditors including tax and social insurance	49,008	38,988

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 25 February 2026.