

Company Number: 664998

**Bond Freeze Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial period ended 31 July 2025**

# Bond Freeze Ltd

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# **Bond Freeze Ltd**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial period ended 31 July 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 period. 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 period end date and of the profit or loss of the company for the financial period 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.

### **Director's declaration on unaudited financial statements**

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity 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 Clinton Higgins, (Chartered Accountants), 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 period ended 31 July 2025."

**Signed on behalf of the board**

**Ashley Gallagher**  
Director

**31 March 2026**

# Bond Freeze Ltd

## BALANCE SHEET

as at 31 July 2025

|   | Notes | Jul 25<br>€        | Jul 24<br>€        |
|---|-------|--------------------|--------------------|
| <b>Fixed Assets</b>                                   |       |                    |                    |
| Intangible assets                                     | 8     | 30,000             | 35,000             |
| Tangible assets                                       | 9     | 851,185            | 203,932            |
| <b>Fixed Assets</b>                                   |       | <u>881,185</u>     | <u>238,932</u>     |
| <b>Current Assets</b>                                 |       |                    |                    |
| Debtors   | 10    | 974,705            | 823,609            |
| Cash and cash equivalents                             |       | 26,757             | 91,349             |
|   |       | <u>1,001,462</u>   | <u>914,958</u>     |
| <b>Creditors: amounts falling due within one year</b> | 11    | <u>(1,486,225)</u> | <u>(1,027,373)</u> |
| <b>Net Current Liabilities</b>                        |       | <u>(484,763)</u>   | <u>(112,415)</u>   |
| <b>Total Assets less Current Liabilities</b>          |       | <u>396,422</u>     | <u>126,517</u>     |
| <b>Creditors:</b>                                     |       |                    |                    |
| amounts falling due after more than one year          | 12    | (538,464)          | (41,303)           |
| <b>Net (Liabilities)/Assets</b>                       |       | <u>(142,042)</u>   | <u>85,214</u>      |
| <b>Capital and Reserves</b>                           |       |                    |                    |
| Called up share capital presented as equity           |       | 100                | 100                |
| Retained earnings                                     |       | (142,142)          | 85,114             |
| <b>Equity attributable to owners of the company</b>   |       | <u>(142,042)</u>   | <u>85,214</u>      |

# **Bond Freeze Ltd**

## **BALANCE SHEET**

as at 31 July 2025

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 Bond Freeze Ltd, 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 period and of its profit or loss for such a financial period 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 31 March 2026 and signed on its behalf by:**

**Ashley Gallagher**  
**Director**

**Bond Freeze Ltd**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 July 2025

|                               | <b>Called up<br/>share<br/>capital<br/>€</b> | <b>Retained<br/>earnings<br/>€</b> | <b>Total<br/>€</b> |
|-------------------------------|--|------------------------------------|--------------------|
| <b>At 24 July 2023</b>        | 100  | (170,179)                          | (170,079)          |
| Profit for the financial year | -  | 255,293                            | 255,293            |
| <b>At 23 July 2024</b>        | 100  | 85,114                             | 85,214             |
| Loss for the financial period | -  | (227,256)                          | (227,256)          |
| <b>At 31 July 2025</b>        | <b>100</b>                                   | <b>(142,142)</b>                   | <b>(142,042)</b>   |

# Bond Freeze Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 July 2025

### 1. General Information

Bond Freeze Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 664998. The registered office of the company is Eirfreeze Building, Bond Road, Dublin Port, Dublin 3 which is also the principal place of business of the company. The principal activity of the company is a cold storage service provider. 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 period ended 31 July 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, 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 period, 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 services supplied by the company, exclusive of trade discounts and value added tax.

#### 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 including other intangible fixed 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 8 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. Cost comprises purchase price and other directly attributable costs. 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  |
| Computer Equipment               | - | 33.33% 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.

#### 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.

**Bond Freeze Ltd****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period ended 31 July 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.

**Related parties**

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

**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.

**Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

**Ordinary share capital**

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

**3. Period of financial statements**

The financial statements are for the 12 month 8 days period ended 31 July 2025.

**4. Going concern**

The company has incurred a net loss of €227,256 during the year ended 31st July 2025, and had net liabilities of €142,042 at that date. The financial statements have been prepared on a going concern basis following assurances received from the director that the necessary finance will be made available to enable the company to continue trading for the foreseeable future. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

**5. Operating (loss)/profit**

|  | <b>Jul 25</b>            | Jul 24                   |
|--|--------------------------|--------------------------|
|  | €                        | €                        |
| <b>Operating (loss)/profit is stated after charging:</b> |                          |                          |
| Depreciation of tangible assets                          | <b>94,742</b>            | 30,114                   |
| Amortisation of goodwill                                 | <b>5,000</b>             | 5,000                    |
|  | <u><u>          </u></u> | <u><u>          </u></u> |

## Bond Freeze Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 July 2025

|   |                            |   |                           |                          |
|---|----------------------------|---|---------------------------|--------------------------|
| <b>6. Interest payable and similar expenses</b>   |                            | <b>Jul 25</b>                           | <b>Jul 24</b>             |                          |
|   |                            | €                                       | €                         |                          |
| Interest  |                            | <b>141,584</b>                          | 53,723                    |                          |
|   |                            | <u><u>          </u></u>                | <u><u>          </u></u>  |                          |
| <b>7. Employees</b>   |                            |   |                           |                          |
| The average monthly number of employees, including director, during the financial period was 51, (Jul 24 - 41). |                            |   |                           |                          |
| <b>8. Intangible assets</b>   |                            |   |                           |                          |
|   |                            | <b>Goodwill</b>                         | <b>Total</b>              |                          |
|   |                            | €                                       | €                         |                          |
| <b>Cost</b>   |                            |   |                           |                          |
| At 24 July 2024   |                            | 40,000                                  | 40,000                    |                          |
|   |                            | <u>          </u>                       | <u>          </u>         |                          |
| At 31 July 2025   |                            | 40,000                                  | 40,000                    |                          |
|   |                            | <u>          </u>                       | <u>          </u>         |                          |
| <b>Provision for diminution in value</b>  |                            |   |                           |                          |
| At 24 July 2024   |                            | 5,000                                   | 5,000                     |                          |
| Charge for financial period   |                            | 5,000                                   | 5,000                     |                          |
|   |                            | <u>          </u>                       | <u>          </u>         |                          |
| At 31 July 2025   |                            | 10,000                                  | 10,000                    |                          |
|   |                            | <u>          </u>                       | <u>          </u>         |                          |
| <b>Net book value</b>   |                            |   |                           |                          |
| At 31 July 2025   |                            | <b>30,000</b>                           | <b>30,000</b>             |                          |
|   |                            | <u><u>          </u></u>                | <u><u>          </u></u>  |                          |
| At 23 July 2024   |                            | 35,000                                  | 35,000                    |                          |
|   |                            | <u><u>          </u></u>                | <u><u>          </u></u>  |                          |
| <b>9. Tangible assets</b>   |                            |   |                           |                          |
|   | <b>Plant and machinery</b> | <b>Fixtures, fittings and equipment</b> | <b>Computer Equipment</b> | <b>Total</b>             |
|   | €                          | €                                       | €                         | €                        |
| <b>Cost</b>   |                            |   |                           |                          |
| At 24 July 2024   | 196,893                    | 84,153                                  | -                         | 281,046                  |
| Additions   | 45,600                     | 590,505                                 | 105,890                   | 741,995                  |
|   | <u>          </u>          | <u>          </u>                       | <u>          </u>         | <u>          </u>        |
| At 31 July 2025   | 242,493                    | 674,658                                 | 105,890                   | 1,023,041                |
|   | <u>          </u>          | <u>          </u>                       | <u>          </u>         | <u>          </u>        |
| <b>Depreciation</b>   |                            |   |                           |                          |
| At 24 July 2024   | 31,115                     | 45,999                                  | -                         | 77,114                   |
| Charge for the financial period   | 30,342                     | 44,811                                  | 19,589                    | 94,742                   |
|   | <u>          </u>          | <u>          </u>                       | <u>          </u>         | <u>          </u>        |
| At 31 July 2025   | 61,457                     | 90,810                                  | 19,589                    | 171,856                  |
|   | <u>          </u>          | <u>          </u>                       | <u>          </u>         | <u>          </u>        |
| <b>Net book value</b>   |                            |   |                           |                          |
| At 31 July 2025   | <b>181,036</b>             | <b>583,848</b>                          | <b>86,301</b>             | <b>851,185</b>           |
|   | <u><u>          </u></u>   | <u><u>          </u></u>                | <u><u>          </u></u>  | <u><u>          </u></u> |
| At 23 July 2024   | 165,778                    | 38,154                                  | -                         | 203,932                  |
|   | <u><u>          </u></u>   | <u><u>          </u></u>                | <u><u>          </u></u>  | <u><u>          </u></u> |

## Bond Freeze Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 July 2025

### 9.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

|                                  | Jul 25<br>Net<br>book value<br>€ | Depreciation<br>charge<br>€ | Jul 24<br>Net<br>book value<br>€ | Depreciation<br>charge<br>€ |
|----------------------------------|----------------------------------|-----------------------------|----------------------------------|-----------------------------|
| Plant and machinery              | 143,158                          | 27,122                      | 94,122                           | 8,557                       |
| Fixtures, fittings and equipment | 408,850                          | 28,882                      | -                                | -                           |
| Computer Equipment               | 73,478                           | 13,185                      | -                                | -                           |
|                                  | <u>625,486</u>                   | <u>69,189</u>               | <u>94,122</u>                    | <u>8,557</u>                |

| 10. Debtors                        | Jul 25<br>€    | Jul 24<br>€    |
|------------------------------------|----------------|----------------|
| Trade debtors                      | 918,560        | 796,394        |
| Amounts owed by group undertakings | 31,953         | -              |
| Amounts owed by related parties    | 9,052          | 8,600          |
| Other debtors                      | 64             | 1,102          |
| Taxation                           | 4,576          | 5,850          |
| Prepayments                        | 10,500         | 11,663         |
|                                    | <u>974,705</u> | <u>823,609</u> |

The fair values of trade debtors, prepayments and other debtors approximate to their carrying amounts. Debtors are reviewed on an ongoing basis to assess whether any provisions against doubtful debts are required. Amounts owed by group undertakings are interest free, unsecured and repayable on demand. Taxation is repayable in accordance with statutory provisions.

| 11. Creditors  | Jul 25<br>€      | Jul 24<br>€      |
|--|------------------|------------------|
| <b>Amounts falling due within one year</b>                       |                  |                  |
| Amounts owed to credit institutions                              | 165,910          | -                |
| Net obligations under finance leases and hire purchase contracts | 79,929           | 27,659           |
| Trade creditors  | 501,334          | 111,171          |
| Amounts owed to group undertakings                               | 40,000           | -                |
| Amounts owed to connected parties (Note 16)                      | -                | 178,881          |
| Taxation   | 83,409           | 166,611          |
| Director's current account (Note 15)                             | -                | 50,000           |
| Other creditors  | 592,572          | 479,339          |
| Accruals   | 23,071           | 13,712           |
|  | <u>1,486,225</u> | <u>1,027,373</u> |

Trade creditors, other creditors and accruals are payable in accordance with standard commercial credit terms. Amounts owed to group undertakings and amounts owed to connected parties are unsecured, interest free and repayable on demand. Taxation is payable in accordance with statutory provisions. Amounts due to directors are non interest bearing, unsecured and have no fixed repayment schedule.

**Bond Freeze Ltd****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period ended 31 July 2025

|   |                  |               |
|---|------------------|---------------|
| <b>12. Creditors</b>  | <b>Jul 25</b>    | <b>Jul 24</b> |
| <b>Amounts falling due after more than one year</b>   | <b>€</b>         | <b>€</b>      |
| Bank loan   | <b>388,083</b>   | -             |
| Finance leases and hire purchase contracts  | <b>150,381</b>   | 41,303        |
|   | <b>538,464</b>   | 41,303        |
|   | <b>538,464</b>   | 41,303        |
| <b>Loans</b>  |                  |               |
| Repayable in one year or less, or on demand   | <b>165,910</b>   | -             |
| Repayable between one and two years   | <b>388,083</b>   | -             |
|   | <b>553,993</b>   | -             |
|   | <b>553,993</b>   | -             |
| <b>Net obligations under finance leases and hire purchase contracts</b>                     |                  |               |
| Repayable within one year   | <b>79,929</b>    | 27,659        |
| Repayable between one and five years  | <b>150,381</b>   | 41,303        |
|   | <b>230,310</b>   | 68,962        |
|   | <b>230,310</b>   | 68,962        |
| <b>13. Income Statement</b>   | <b>Jul 25</b>    | <b>Jul 24</b> |
|   | <b>€</b>         | <b>€</b>      |
| At 24 July 2024   | <b>85,114</b>    | (170,179)     |
| (Loss)/profit for the financial period  | <b>(227,256)</b> | 255,293       |
| At 31 July 2025   | <b>(142,142)</b> | 85,114        |
|   | <b>(142,142)</b> | 85,114        |
| <b>14. Capital commitments</b>  |                  |               |
| The company had no material capital commitments at the financial period-ended 31 July 2025. |                  |               |
| <b>15. Director's remuneration and transactions</b>   | <b>Jul 25</b>    | <b>Jul 24</b> |
|   | <b>€</b>         | <b>€</b>      |
| Remuneration  | <b>27,349</b>    | 18,222        |
|   | <b>27,349</b>    | 18,222        |
| The following amounts are repayable to the director:  |                  |               |
|   | <b>Jul 25</b>    | <b>Jul 24</b> |
|   | <b>€</b>         | <b>€</b>      |
| Ashley Gallagher  | -                | 50,000        |
|   | <b>-</b>         | 50,000        |

## Bond Freeze Ltd

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 July 2025

### 16. Related party transactions

The following amounts are due to other connected parties:

|                            | Jul 25<br>€ | Jul 24<br>€    |
|----------------------------|-------------|----------------|
| Loadwise Logistics Limited | -           | 78,881         |
| Cathy McCloskey            | -           | 50,000         |
| Lesley Dunne               | -           | 50,000         |
|                            | <u>-</u>    | <u>178,881</u> |

Net balances with related parties:

|  | Jul 25<br>€    | Jul 24<br>€    |
|--|----------------|----------------|
| Trading amounts (due from) related parties | <u>(9,052)</u> | <u>(8,600)</u> |

### 17. Controlling interest

Ayala Investments Limited holds 100% of the shares in the company. Ashley Gallagher is the ultimate controlling party.

### 18. Post-Balance Sheet Events

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

### 19. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 31 March 2026.