

Company registration number: 598449

**Bushcross Limited
Small Companies Regime**

(Audit Exempt Company*)

**Unaudited abridged financial statements
for the financial year ended 28 February 2025**

* Bushcross Limited is a small company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014. It also qualifies for the small company regime as per Section 280C of the Companies Act 2014.

Bushcross Limited

Contents

| | Page |
|---|---------------|
| Directors responsibilities statement and Declaration on unaudited financial statements | 1 |
| Accountants report | 2 |
| Balance sheet | 3 - 4 |
| Notes to the abridged financial statements | 5 - 10 |

Bushcross 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, and promulgated by the Institute of Certified Public Accountants in Ireland. 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.

Directors' Declaration on Unaudited Financial Statements

In relation to the statutory financial statements:

- The directors approve these statutory 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 Ifac, the company's accounting records and provided all the information 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 year ended 28 February 2025.

On behalf of the board:

Mr John Hennessy
Director

Ms Julie Hennessy
Director

Date: 7 November 2025

Bushcross Limited

Accountants' Report to the board of directors on the Unaudited financial statements of Bushcross Limited

We have compiled the financial statements which comprise the , balance sheet and related notes of Bushcross Limited for the financial year ended 28 February 2025.

Respective responsibilities of directors and accountants

As described on page 1 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Bushcross Limited from the accounting records, information and explanations supplied to us by the directors.

Scope of work

We compiled the financial statements in accordance with 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 not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

Ifac

Old Knockmay Road
Portlaoise
Laois

7 November 2025

Bushcross Limited

**Balance sheet
As at 28 February 2025**

| | Note | 2025 € | € | 2024 € | € |
|--|-----------|------------------|------------------|------------------|-----------------|
| Fixed assets | | | | | |
| Intangible assets | 5 | 17,200 | | 25,800 | |
| Tangible assets | 6 | 130,519 | | 167,935 | |
| | | | 147,719 | | 193,735 |
| Current assets | | | | | |
| Debtors | 7 | 713,113 | | 539,204 | |
| Cash at bank and in hand | | 747,696 | | 459,042 | |
| | | 1,460,809 | | 998,246 | |
| Creditors: amounts falling due within one year | 8 | (320,190) | | (325,056) | |
| Net current assets | | | 1,140,619 | | 673,190 |
| Total assets less current liabilities | | | 1,288,338 | | 866,925 |
| Creditors: amounts falling due after more than one year | 9 | | (8,675) | | (18,675) |
| Provisions for liabilities | 10 | | (3,069) | | (4,330) |
| Net assets | | | 1,276,594 | | 843,920 |
| Capital and reserves | | | | | |
| Called up share capital presented as equity | | | 100 | | 100 |
| Profit and loss account | | | 1,276,494 | | 843,820 |
| Shareholders funds | | | 1,276,594 | | 843,920 |

The company qualifies for the small companies regime on the grounds that section 280C of the Companies Act 2014 is complied with and the statutory financial statements have been prepared in accordance with the small companies regime.

The notes on pages 5 to 10 form part of these abridged financial statements.

Bushcross Limited

**Balance sheet (continued)
As at 28 February 2025**

We, as directors of Bushcross 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 7 November 2025 and signed on behalf of the board by:

Mr John Hennessy
Director

Ms Julie Hennessy
Director

The notes on pages 5 to 10 form part of these abridged financial statements.

Bushcross Limited

Notes to the abridged financial statements Financial year ended 28 February 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared under the historical cost basis.

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

Turnover

Turnover represents the net sales to customers excluding Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods 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.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10 % straight line

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

Bushcross Limited

Notes to the abridged financial statements (continued) Financial year ended 28 February 2025

Tangible assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

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:

| | | |
|---------------------------------|---------|---------------|
| Plant and machinery | - 12.5% | straight line |
| Fittings fixtures and equipment | - 12.5% | straight line |
| Motor vehicles | - 12.5% | straight line |
| Buildings | - 10% | straight line |

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

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed asset or goodwill may not be recoverable. Where there is an impairment loss it is recognised in the profit and loss account (There is no policy of revaluing fixed assets).

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Bushcross Limited

Notes to the abridged financial statements (continued) Financial year ended 28 February 2025

Financial instruments

Basic financial assets and liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest.

Such assets and liabilities are subsequently carried at amortised cost using the effective interest rate method.

At the end of each reporting period financial assets and liabilities measured at cost or amortised cost are assessed for objective evidence of impairment. If an asset or liability is impaired the impairment loss is the difference between the present value of the estimated cash flows discounted at the asset's/liability's original effective interest rate. The impairment loss is recognised in the profit and loss account.

If there is a decrease in an impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the profit and loss account.

Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

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.

2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 7 (2024: 5).

The aggregate payroll costs incurred during the financial year were:

| | 2025 | 2024 |
|--------------------------------|----------------|----------------|
| | € | € |
| Wages and salaries | 211,854 | 185,401 |
| Social insurance costs | 15,067 | 12,504 |
| Other retirement benefit costs | 104,000 | 104,000 |
| | <u>330,921</u> | <u>301,905</u> |

Bushcross Limited

Notes to the abridged financial statements (continued)
Financial year ended 28 February 2025

3. Directors remuneration

The directors aggregate remuneration was as follows:

| | 2025 | 2024 |
|---|----------------|----------------|
| | € | € |
| Emoluments in respect of qualifying services | 74,323 | 71,522 |
| Pension contributions to defined contribution plans in respect of qualifying services | 104,000 | 104,000 |
| | <u>178,323</u> | <u>175,522</u> |

4. Appropriations of profit and loss account

| | 2025 | 2024 |
|---|------------------|----------------|
| | € | € |
| At the start of the financial year | 843,820 | 444,800 |
| Profit for the financial year | 432,674 | 399,020 |
| At the end of the financial year | <u>1,276,494</u> | <u>843,820</u> |

5. Intangible assets

| | Goodwill | Total |
|---|-----------------|---------------|
| | € | € |
| Cost | | |
| At 29 February 2024 and 28 February 2025 | <u>86,000</u> | <u>86,000</u> |
| Amortisation | | |
| At 29 February 2024 | 60,200 | 60,200 |
| Charge for the financial year | 8,600 | 8,600 |
| At 28 February 2025 | <u>68,800</u> | <u>68,800</u> |
| Carrying amount | | |
| At 28 February 2025 | <u>17,200</u> | <u>17,200</u> |
| At 28 February 2024 | <u>25,800</u> | <u>25,800</u> |

Bushcross Limited

Notes to the abridged financial statements (continued)
Financial year ended 28 February 2025

6. Tangible assets

| | Plant and machinery | Fixtures, fittings and equipment | Motor vehicles | Buildings | Total |
|---|------------------------|--|-------------------|---------------|----------------|
| | € | € | € | € | € |
| Cost | | | | | |
| At 28 February 2025 | 183,104 | 22,800 | 68,750 | 30,837 | 305,491 |
| At 29 February 2024 and 28 February 2024 | <u>183,104</u> | <u>22,800</u> | <u>68,750</u> | <u>30,837</u> | <u>305,491</u> |
| Depreciation | | | | | |
| At 29 February 2024 | 99,401 | 5,517 | 26,470 | 6,168 | 137,556 |
| Charge for the financial year | <u>22,888</u> | <u>2,850</u> | <u>8,594</u> | <u>3,084</u> | <u>37,416</u> |
| At 28 February 2025 | <u>122,289</u> | <u>8,367</u> | <u>35,064</u> | <u>9,252</u> | <u>174,972</u> |
| Carrying amount | | | | | |
| At 28 February 2025 | <u>60,815</u> | <u>14,433</u> | <u>33,686</u> | <u>21,585</u> | <u>130,519</u> |
| At 28 February 2024 | <u>83,703</u> | <u>17,283</u> | <u>42,280</u> | <u>24,669</u> | <u>167,935</u> |

7. Debtors

| | 2025 | 2024 |
|---------------|----------------|----------------|
| | € | € |
| Trade debtors | <u>713,113</u> | <u>539,204</u> |

8. Creditors: amounts falling due within one year

| | 2025 | 2024 |
|--|----------------|----------------|
| | € | € |
| Trade creditors | 46,418 | 32,657 |
| Other creditors including tax and social insurance | 271,072 | 289,699 |
| Accruals | <u>2,700</u> | <u>2,700</u> |
| | <u>320,190</u> | <u>325,056</u> |

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

| | 2025 | 2024 |
|--|--------------|---------------|
| | € | € |
| Other creditors including tax and social insurance | <u>8,675</u> | <u>18,675</u> |

Bushcross Limited

Notes to the abridged financial statements (continued)
Financial year ended 28 February 2025

10. Provisions

| | 2025 | 2024 |
|--------------|-------------|-------|
| | € | € |
| Deferred tax | 3,069 | 4,330 |

11. Directors transactions

Owed by the company to the director

| | John Hennessy | |
|--|---------------|--------|
| | 2025 | 2024 |
| | € | € |
| At the start of the financial year | 11,313 | 11,313 |
| Advances made during the financial year | 12,808 | - |
| Amounts repaid during the financial year | (11,656) | - |
| At the end of the financial year | 12,465 | 11,313 |

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 7 November 2025.