

Company Number: 735563

BACF Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 March 2025

BACF Limited
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BACF Limited
DIRECTOR AND OTHER INFORMATION

Director	Yvonne Costello
Company Secretary	Michael Tarr
Company Number	735563
Registered Office and Business Address	Fitzwilliam Hall, Fitzwilliam Place Dublin 2 D02 V882 Ireland
Accountants	Quarter Chartered Accountants St Annes House Cathedral Quarter 15 Church Street Belfast BT1 1PG

BACF Limited
CHARTERED ACCOUNTANTS REPORT
to the Director on the Compilation of the unaudited Abridged financial statements
of BACF Limited
for the financial year ended 31 March 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 5 to 8 which comprise the Statement of Financial Position and the related notes from the company's accounting records and information and explanations you have given to us.

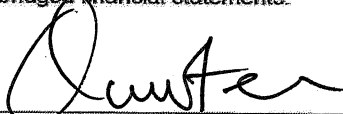
As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the director of BACF Limited, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 31 March 2025 your duty to ensure that BACF Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of BACF Limited. You consider that BACF Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of BACF Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.



QUARTER
Chartered Accountants
St. Annes House
Cathedral Quarter
15 Church Street
Belfast
BT1 1PG

Date: 24/2/26

BACF Limited
STATEMENT OF FINANCIAL POSITION
as at 31 March 2025

	Notes	2025 €	2024 €
Current Assets			
Receivables	5	32,417	231,868
Cash and cash equivalents		16,477	293,548
		<u>48,894</u>	<u>525,416</u>
Payables: amounts falling due within one year	6	(48,420)	(525,263)
Net Current Assets		<u>474</u>	<u>153</u>
Total Assets less Current Liabilities		<u>474</u>	<u>153</u>
Equity			
Called up share capital presented as equity		1	1
Retained earnings		473	152
Equity attributable to owners of the company		<u>474</u>	<u>153</u>

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 BACF 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 359 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 small companies' regime.

Approved by the board on 24 February 2026 and signed on its behalf by:

Yvonne Costello

Yvonne Costello
Director

BACF Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

1. General Information

BACF Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 735563. The registered office of the company is Fitzwilliam Hall, Fitzwilliam Place, Dublin 2, D02 V882, Ireland which is also the principal place of business of the company. The principal activity of this company is financial intermediation. 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 year ended 31 March 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.

Revenue

Revenue comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Trade and other receivables

Trade and other receivables 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.

Trade and other payables

Trade and other payables 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.

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 Statement of Financial Position 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 Statement of Financial Position date.

BACF Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after crediting:		
Profit on foreign currencies	(136)	-
	<u> </u>	<u> </u>
4. Employees		
The average monthly number of employees, including director, during the financial year was 2.		
	2025	2024
	Number	Number
Director	1	1
Secretary	1	1
	<u> </u>	<u> </u>
	2	2
	<u> </u>	<u> </u>
5. Receivables	2025	2024
	€	€
Trade receivables	-	231,868
Amounts owed by group undertakings (Note 9)	32,417	-
	<u> </u>	<u> </u>
	32,417	231,868
	<u> </u>	<u> </u>
6. Payables	2025	2024
Amounts falling due within one year	€	€
Trade payables	3,945	-
Amounts owed to group undertakings (Note 9)	-	389,170
Taxation	42,975	134,593
Accruals	1,500	1,500
	<u> </u>	<u> </u>
	48,420	525,263
	<u> </u>	<u> </u>
7. Income Statement		
	2025	2024
	€	€
At 1 April 2024	152	-
Profit for the financial year	300,321	939,652
Payment of dividends	(300,000)	(939,500)
	<u> </u>	<u> </u>
At 31 March 2025	473	152
	<u> </u>	<u> </u>
8. Capital commitments		

The company had no material capital commitments at the financial year-ended 31 March 2025.

BACF Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

9. Related party transactions

Transactions with group companies include...

TCD Advisory Ltd

BACF Limited is a 100% subsidiary of TCD Advisory Ltd.

As at 1st April 2024 BACF Ltd owed €389,170 to TCD Advisory Ltd. During the year, net transactions between the companies totalled €421,587. Therefore as of 31st March 2025, TCD Advisory Ltd owed BACF Limited a balance of €32,417.

Transactions and balances with group company:

	2025 €	2024 €
Group Undertaking Receivables		
TCD Advisory Ltd	<u>32,417</u>	<u>-</u>
Group Undertaking Payables		
TCD Advisory Ltd	<u>-</u>	<u>389,170</u>

10. Parent company

The company regards TCD Advisory Ltd as its parent company.

11. Events After the End of the Reporting Period

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