

**Company registration number: 119977**

**Felix Daly & Company Ltd.**

**Unaudited abridged financial statements**

**for the financial year ended 28th February 2025**

# Felix Daly & Company Ltd.

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## **Felix Daly & Company Ltd.**

### **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, Section 1A, "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 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.

**Felix Daly & Company Ltd.**

**Accountants' Report to the board of directors  
on the Unaudited financial statements of Felix Daly & Company Ltd.**

We have compiled the financial statements which comprise the , balance sheet and related notes of Felix Daly & Company Ltd. for the financial year ended 28th February 2025.

**Respective responsibilities of directors and accountants**

As described on the Directors' report the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Felix Daly & Company Ltd. from the accounting records, information and explanations supplied to us by the directors.

**Scope of work**

We compiled the financial statements in accordance with the guidance contained in International Standard on Related Services 4410 (Revised) - Compilation Engagements (ISRS 4410) 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.

**Kerry Lehane & Co Ltd  
Financial Consultants  
Dún Mhuire House  
Kilbarry Road  
Dunmanway  
Co. Cork**

**12th January 2026**

**Felix Daly & Company Ltd.**

**Balance sheet  
As at 28th February 2025**

	Note	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	5	3,121		4,526	
			3,121		4,526
<b>Current assets</b>					
Stocks	6	600		800	
Debtors	7	1,439		-	
		2,039		800	
<b>Creditors: amounts falling due within one year</b>					
	8	(38,652)		(39,089)	
<b>Net current liabilities</b>			(36,613)		(38,289)
<b>Total assets less current liabilities</b>			(33,492)		(33,763)
<b>Net liabilities</b>			(33,492)		(33,763)
<b>Capital and reserves</b>					
Called up share capital presented as equity			3		3
Profit and loss account			(33,495)		(33,766)
<b>Shareholders deficit</b>			(33,492)		(33,763)

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 5 to 9 form part of these abridged financial statements.

**Felix Daly & Company Ltd.**

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

We, as directors of Felix Daly & Company Ltd. 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 12th January 2026 and signed on behalf of the board by:

**Felix Daly**  
**Director**

**Margaret Daly**  
**Director**

**The notes on pages 5 to 9 form part of these abridged financial statements.**

## Felix Daly & Company Ltd.

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

#### 1. Critical accounting judgements and estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

##### *Establishing useful economic lives for depreciation purposes of tangible fixed assets*

Long-lived assets, consisting primarily of tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

##### *Providing for accruals*

The company recognises expenses when they are incurred. This involves the calculation of accruals at each period end to account for incurred expenses. This requires estimation of the expected cost.

#### 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.

##### **Going concern**

The company directors have confirmed that they are willing to provide financial support for the foreseeable future to allow the company to continue as a going concern. The directors have therefore deemed it appropriate to prepare the financial statements on a going concern 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.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

## Felix Daly & Company Ltd.

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

#### 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:

Fittings fixtures and equipment	- 20%	reducing balance
Motor vehicles	- 12.5%	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

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.

## Felix Daly & Company Ltd.

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

#### Financial instruments

##### *Debtors*

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate method, less any impairment.

##### *Cash and cash equivalents*

Cash is represented by cash in hand, and deposits with financial institutions without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risks of change in value. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

##### *Creditors*

Creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate method.

##### *Borrowings*

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transactions costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

#### Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

### 3. Operating profit/(loss)

Operating profit/(loss) is stated after charging/(crediting):

	<b>2025</b>	2024
	€	€
Depreciation of tangible assets	1,405	1,444
Cost of stocks and work in progress recognised as an expense	7,069	1,873
	<u>          </u>	<u>          </u>

### 4. Appropriations of profit and loss account

	<b>2025</b>	2024
	€	€
At the start of the financial year	(33,766)	(31,768)
Profit/(loss) for the financial year	271	(1,998)
<b>At the end of the financial year</b>	<u>(33,495)</u>	<u>(33,766)</u>

**Felix Daly & Company Ltd.**

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

**5. Tangible assets**

	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
<b>At 1st March 2024 and 28th February 2025</b>	35,042	10,000	45,042
<b>Depreciation</b>			
At 1st March 2024	34,266	6,250	40,516
Charge for the financial year	155	1,250	1,405
<b>At 28th February 2025</b>	34,421	7,500	41,921
<b>Carrying amount</b>			
<b>At 28th February 2025</b>	621	2,500	3,121
At 28th February 2024	776	3,750	4,526

**6. Stocks**

	<b>2025</b>	<b>2024</b>
	€	€
Stock of materials	600	800

**7. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	1,022	-
Other debtors	417	-
	1,439	-

All debtors are receivable within one year.

**8. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed to credit institutions	7,741	16,895
Trade creditors	2,643	2,643
Other creditors including tax and social insurance	27,268	102
Accruals	1,000	19,449
	38,652	39,089

**Felix Daly & Company Ltd.**

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

**9. Directors transactions**

Name of director or other person	<b>Felix Daly</b>	
	<b>2025</b>	2024
	€	€
At the start of the financial year	-	-
Advances made during the financial year	34,605	-
Amounts repaid during the financial year	(7,337)	-
At the end of the financial year	<u>27,268</u>	<u>-</u>

Amount owed to the director is unsecured, interest free and repayable on demand.

**10. Events after the end of the reporting period**

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

**11. Controlling party**

Felix Daly (50%) and Margaret Daly (50%) own the issued share capital of the company.

**12. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 12th January 2026.