

Registration Number 307862

Cutsue Limited

Abridged Unaudited Financial Statements

for the year ended 30 June 2025

(As modified by Sections 352 and 353 of the Companies Act 2014)

Cutsue Limited

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Cutsue Limited

Extract from the Director's Report

Director's & Secretary's interests

The director's and secretary's interests, as at the year end, in the company at the beginning and end of the year were as follows:

Year ended 30 June 2025	Mr. Martin Cremin € ordinary shares	Ms. Susan Cremin € ordinary shares	Total
At the beginning of the year	1	1	2
At the end of the year	1	1	2

Year ended 30 June 2024	Mr. Martin Cremin € ordinary shares	Ms. Susan Cremin € ordinary shares	Total
At the beginning of the year	1	1	2
At the end of the year	1	1	2

Cutsue Limited

Statement of Directors' Responsibilities for the year ended 30 June 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and Promulgated by the Chartered Accountants Ireland and Irish Law. In preparing those financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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.

On behalf of the Board

Martin Cremin
Director

Susan Cremin
Director

Date: 29th August 2025

Cutsue Limited

**Directors' Declaration on Unaudited Financial Statements
for the year ended 30 June 2025**

In relation to the financial statements as set out on pages to 12 :

- (a) the directors approve these 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.
- (b) the directors confirm that they have made available to Mc Carthy & Company, Chartered Accountants and Registered Auditor the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- (c) 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 ending 30th June 2025

On behalf of the Board

Martin Cremin
Director

Susan Cremin
Director

Date: 29th August 2025

Cutsue Limited

**Abridged Balance Sheet
as at 30 June 2025**

	Notes	2025 €	2024 €
Fixed Assets			
Property, plant and equipment		60,629	55,224
Financial assets		100	100
		60,729	55,324
Current Assets			
Trade and other receivables		59,242	27,399
Cash and cash equivalents		19,618	4,818
		78,860	32,217
Creditors due within one year	2	(89,783)	(81,416)
Net Current Liabilities		(10,923)	(49,199)
Total Assets Less Current Liabilities		49,806	6,125
Creditors due after one year	4	(9,109)	-
Net Assets		40,697	6,125
Equity			
Equity share capital	5	3	3
Retained profit	6	40,694	6,122
Total equity		40,697	6,125

Cutsue Limited

The notes on pages 10 to 12 form part of these abridged financial statements

We, as Directors of Cutsue 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 359 are satisfied,
- the shareholders of the company have not served a notice on the company under Section 334(1) 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 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.
- the company has relied on the specified exemption contained in Section 352 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 Companies Act 2014.

The financial statements were approved by the board on 29th August 2025 and signed on its behalf by

Martin Cremin
Director

Susan Cremin
Director

Cutsue Limited
Accounting Policies
for the year ended 30 June 2025

Cutsue Limited is primarily engaged in the provision of concrete core cutting, drilling and concrete polishing services to Irish based companies.

The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of certain tangible fixed assets and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland and the Companies Act 2014.

Consolidation

The company and its subsidiaries combined meet the size exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of section 297 of the Companies Act 2014. Consequently, these financial statements deal with the results of the company as a single entity.

Currency

Functional and presentation currency:

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

Revenue

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

- (a) **Current Tax**
Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

- (b) **Deferred Tax**
Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Cutsue Limited

Accounting Policies for the year ended 30 June 2025

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

Property, Plant and equipment

(a) Cost

Property, plant and equipment are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Fixtures and fittings, computer equipment and motor vehicles are stated at cost less accumulated depreciation and accumulated impairment losses.

(b) Depreciation

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Office Equipment, Fixtures & Fittings	-	12.5% Reducing Balance
Computer Equipment	-	Fully depreciated
Motor vehicles	-	20% Reducing Balance

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income statement.

(c) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

Cutsue Limited

Accounting Policies for the year ended 30 June 2025

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Inventories

Inventories comprise consumable items and goods held for resale. Inventories are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period inventories are assessed for impairment. If an item of inventory is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Trade Receivables

Trade receivables are recognised initially at fair value and subsequently less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Trade Payables

Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Employee Benefits

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

- (a) **Short Term Benefits**
Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Cutsue Limited

Accounting Policies for the year ended 30 June 2025

(b) **Defined Contribution Pension Plans**

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

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.

Cutsue Limited

**Notes to the Abridged Financial Statements
for the year ended 30 June 2025**

1. Directors' remuneration and transactions

	€	€
Salary	62,027	56,330
Retirement benefits	2,850	2,756
	64,877	59,086

Directors loans	2025	2024
	€	€
At 30 June 2024	62,888	68,618
Advances during the year	9,013	2,930
	71,901	71,548
Repaid during the year	(10,589)	(8,660)
At 30 June 2025	61,312	62,888

Amounts owed to directors are unsecured, interest free and repayable on demand.

1.1. Investment details	2025	2024
	€	€
Subsidiary undertaking	100	100

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%	Nature of business
Subsidiary undertaking				
Pendulum Test Value Services Limited	Ireland	Ordinary	100%	Slip resistance testing service

2. Creditors: amounts falling due within one year	2025	2024
	€	€

Creditors include the following:

Secured creditors	4,884	-
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Cutsue Limited

**Notes to the Abridged Financial Statements
for the year ended 30 June 2025**

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3.	Taxation Creditors	2025	2024
		€	€
	The taxation creditors included in Taxation and Social Welfare are made up as follows:		
	VAT	6,977	278
	PAYE/PRSI	3,529	4,719
		10,506	4,997
4.	Creditors: amounts falling due after more than one year	2025	2024
		€	€
	Creditors include the following:		
	Secured creditors	9,109	-
		9,109	-
5.	Share capital	2025	2024
		€	€
	Authorised equity		
	1,000,000 Ordinary shares of €1.27 each	1,268,738	1,268,738
		1,268,738	1,268,738
	Allotted, called up and fully paid equity		
	2 Ordinary shares of €1.27 each	3	3
		3	3
6.	Equity Reserves	Equity Share Capital	Retained Earnings
		€	€
	Balance at 1st July 2023	3	55,458
	Profit for the year	-	(49,336)
		3	(49,336)
	Balance at 30 June 24	3	6,122
		3	6,122
	Balance at 1 July 24	3	6,122
	Profit for the year	-	34,572
		3	34,572
	Balance at 30 June 25	3	40,694
		3	40,694

Cutsue Limited

**Notes to the Abridged Financial Statements
for the year ended 30 June 2025**

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7. Directors' Secretaries' Interest

The directors who served during the year and their interests in the company at the beginning and the end of the year are:

	Ordinary shares	
	2025	2024
Martin Cremin	1	1
Susan Cremin	1	1
	<hr/>	<hr/>
	2	2
	<hr/>	<hr/>

Company Name: Cutsue Limited
Registration Number: 307862
Financial Year: year ended 30 June 2025

CERTIFICATE:

WE HEREBY CERTIFY that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals laid or to be laid before the relevant general meeting, or presented to the member(s).

Signature: Martin Cremin
Secretary

Signature: Susan Cremin
Director

Name: Martin Cremin

Name: Susan Cremin

Date: 29th August 2025

Date: 29th August 2025