

Cashwood Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Cashwood Ltd

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Accountants' Report	5
Balance Sheet	6
Statement of Changes in Equity	7
Notes to the Financial Statements	8 - 12

Cashwood Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Gerard O'Connor Tom O'Connor
Company Secretary	Gerard O' Connor
Company Number	197060
Registered Office and Business Address	Ballycrystal, Bunclody, Co. Wexford.
Accountants	Anthony Ryan Accountants Ltd, Chartered Accountants, Hempfield, Enniscorthy, Co. Wexford.

Cashwood Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 that 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", applying Section 1A of that Standard, 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 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 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 financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

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.

The directors confirm that they have made available to Anthony Ryan Accountants Ltd., (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 directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

Gerard O'Connor
Director

Tom O'Connor
Director

26 August 2025

Cashwood Ltd
CHARTERED ACCOUNTANTS, REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of Cashwood Ltd
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 6 to 12 which comprise the Balance Sheet, the Statement of Changes in Equity 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 Board of Directors of Cashwood Ltd, as a body, 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 Board of Directors 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 Board of Directors, as a body, 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 Balance Sheet for the year ended 31 March 2025 your duty to ensure that Cashwood Ltd 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 loss of Cashwood Ltd. You consider that Cashwood Ltd 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 Cashwood Ltd. 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.

Micheál Stafford FCCA
for and on behalf of
ANTHONY RYAN ACCOUNTANTS LTD,
Chartered Accountants,
Hempfield,
Enniscorthy,
Co. Wexford.

26 August 2025

Cashwood Ltd

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	2	1,935
Current Assets			
Stocks	8	756,990	756,990
Debtors	9	88	1,590
Cash and cash equivalents		-	128
		757,078	758,708
Creditors: amounts falling due within one year	10	(430,403)	(391,265)
Net Current Assets		326,675	367,443
Total Assets less Current Liabilities		326,677	369,378
Capital and Reserves			
Called up share capital presented as equity		16	16
Retained earnings	11	326,661	369,362
Equity attributable to owners of the company		326,677	369,378

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.

We as Directors of Cashwood 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) 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 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 26 August 2025 and signed on its behalf by:

Gerard O'Connor
Director

Tom O'Connor
Director

Cashwood Ltd
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	16	425,428	425,444
Loss for the financial year	-	(56,066)	(56,066)
At 31 March 2024	16	369,362	369,378
Loss for the financial year	-	(42,701)	(42,701)
At 31 March 2025	16	326,661	326,677

Cashwood Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Cashwood Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 197060. The registered office of the company is Ballycrystal,, Bunclody,, Co. Wexford. which is also the principal place of business of the company. The principal activity of the company consists of construction services, the rental of residential properties and the provision of eventing facilities for the equine industry. 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.

Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer. Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or services at the end of the financial year are not recognised as income and are included in creditors.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. 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:

Land and buildings freehold	- 10% Straight Line
Plant and machinery	- 12.5% Straight Line
Motor vehicles	- 12.5% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Cashwood Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

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 Balance Sheet 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 Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty**Going Concern**

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Impairment of Trade Debtors

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis.

Impairment of Stocks

The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being

Cashwood Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

sold at less than cost. However, this estimate is subject to inherent uncertainty.

Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of property and plant and machinery represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year.

4. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	1,933	5,522
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	294	3,025
	<u> </u>	<u> </u>
6. Employees		

All the amounts included in wages were treated as an expense of the company in the financial year. No amount was capitalised into assets.

	2025	2024		
	Number	Number		
Operating	1	1		
	<u> </u>	<u> </u>		
7. Tangible assets				
	Land and buildings freehold	Plant and machinery	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 April 2024	46,689	425,850	10,000	482,539
Disposals	-	(135,305)	-	(135,305)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	46,689	290,545	10,000	347,234
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 April 2024	46,006	425,848	8,750	480,604
Charge for the financial year	683	-	1,250	1,933
On disposals	-	(135,305)	-	(135,305)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	46,689	290,543	10,000	347,232
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 March 2025	-	2	-	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	683	2	1,250	1,935
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Cashwood Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

8. Stocks	2025 €	2024 €
Work in progress	429,390	429,390
Finished goods and goods for resale	327,600	327,600
	<u>756,990</u>	<u>756,990</u>

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors	2025 €	2024 €
Taxation	87	1,589
Called up share capital not paid	1	1
	<u>88</u>	<u>1,590</u>

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is thirty days. Trade debtors are shown net of impairment in respect of doubtful debts.

10. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	4,286	3,235
Trade creditors	1,464	6,332
Taxation	19,557	-
Directors' current accounts (Note 13)	22,342	17,724
Other creditors	379,754	357,774
Accruals	3,000	6,200
	<u>430,403</u>	<u>391,265</u>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0219% per day. No interest was due at the financial year end date.

The terms of the accruals vary.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

11. Profit and loss account	2025 €	2024 €
At 1 April 2024	369,362	425,428
Loss for the financial year	(42,701)	(56,066)
At 31 March 2025	<u>326,661</u>	<u>369,362</u>

12. Capital commitments

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

Cashwood Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>80,400</u>	<u>44,400</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Gerard O'Connor	<u>22,342</u>	<u>17,724</u>

14. Related party transactions

Tom and Gerard O'Connor are directors and 100% shareholders of Cashwood Poles Ltd and Fin Fencing Ltd.

Cashwood Poles Ltd owns 1 €1.27 B Ordinary Share in Cashwood Ltd.

At the year end the following balances were owed;

- i) Cashwood Ltd owed €243,913 (2024: €245,585) to Fin Fencing Ltd.
- ii) Cashwood Ltd owed €130,289 (2024: €108,489) to Cashwood Poles Ltd.

15. Post-Balance Sheet Events

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

16. Reserves

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 August 2025.