

FRIZZELL TURF CUTTING LIMITED

ABRIDGED ACCOUNTS

FOR YEAR ENDED

30th APRIL 2025

FRIZZELL TURF CUTTING LIMITED

CARROWILKEEN, CURRY, CO. SLIGO.

ACCOUNTS FOR YEAR ENDED 30/04/2025

TABLE OF CONTENTS

	PAGE
Directors & Other Information	2
Statement of directors' responsibilities and declaration on unaudited financial statements	3
Accountants Report to the Members	3a
Balance Sheet as at 30/04/2025 (abridged)	5 ~ 6
Statement of Cashflow	7
Statement of changes in Equitys	8
Notes to Accounts	9 ~ 15

FRIZZELL TURF CUTTING LTD.

Statement of directors' responsibilities and declaration on unaudited financial statements.

General responsibilities

Company law requires the directors to prepare financial statements for each financial period 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.

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 ensure the financial statements comply with the Companies Acts, 2014 and all Regulations to be construed as one with those Acts. They are also responsible for ensuring the company otherwise complies with the provisions of those Acts relating to financial statements insofar as they are applicable to the company. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and hence to prevent and detect fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on pages 4 to 15:

(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 to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the year ending 30th April 2025.

On behalf of the board

Padraig Frizzell Director/Secretary

Elizabeth Frizzell Director

Date 09th January 2026

FRIZZELL TURF CUTTING LTD.

Accountants Report to the director of Frizzell Turf Cutting Ltd for year ended 30th April 2025.

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company which comprises of the Balance Sheet, Statement of Cashflow and the related notes from the books of account and information and explanations you have given to us.

This report is made to the Company's Directors, 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 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 the Company's Directors, as a body, for our work for this report.

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

You have acknowledged on the balance sheet as at 30th April 2025 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act, 2014. You consider that the company is exempt from the statutory requirements for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the books of account or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Greg Tansey
For and on behalf of
Greg Tansey & Co
Chartered Certified Accountants
O'Connell Street
Ballymote
Co Sligo

Date 09th January 2026

Frizzell Turf Cutting Ltd.

Balance Sheet as at 30th April 2025 (abridged) continued

- (b) the company is availing itself of the exemption on the grounds that the conditions specified in s358 are satisfied;
- (c) the shareholders of the company have not served a notice on the company under s. 334(1) in accordance with s.334(2);
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep proper books of account and to 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 the Companies Act 2014 relating to the Financial Statements so far as they are applicable to the company;
- (e) the company has relied on the specific exemptions contained in s.352 of the Companies Act 2014 and has done so on the grounds that the company is entitled to the benefits of that exemptions as a small company and the abridged Financial Statements have been properly prepared in accordance with s.353 of the Companies Act 2014.

On Behalf of the Board

Signature: Elizabeth Frizzell

Signature: Pdraig Frizzell

Name (block capitals):

Name (block capitals):

Director Elizabeth Frizzell

Director/Secretary Pdraig Frizzell

Date: 09th January 2026

Date: 09th January 2026

FRIZZELL TURF CUTTING LIMITED

Statement of Changes in Equity for year ended 30th April 2025

	Equity Share Capital	Revaluation Reserve	Retained Earnings	Total Equity
Balance 30/04/2023	~	~	5241	5241
Profit for year	~	~	31151	31151
Other Comprehensive Income	~	~	~	~
Balance 30/04/2024	~	~	36392	36392
Profit for year	~	~	4214	4214
Other comprehensive income	10	~	~	10
Balance 30/04/2025	10	~	40606	40616

FRIZZELL TURF CUTTING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR Y/E 30TH APRIL 2025
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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the "Small Companies Regime" in accordance with Section 280C of the Act and Section 1A of FRS 102.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discount and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on dispatch 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 transaction can be measured reliably.

FOREIGN CURRENCIES

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, which any gains or losses being taken to profit or loss.

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.

Any increase in the carrying amount of an asset as a result of 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 the capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves of that asset, the excess shall be recognised in profit or loss.

FRIZZELL TURF CUTTING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR Y/E 30th APRIL 2025

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight line basis as follows:-

Equipment 12.5%

The residual value and useful life of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the asset.

Financial Assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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.

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 employee renders 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.

FRIZZELL TURF CUTTING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR Y/E 30th April 2025

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 the 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.

Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provision of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financial transaction, which is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for the asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Government Grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accruals model.

Under the accruals model, government grants relating to revenue are recognised on a systematic basis over the period in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

FRIZZELL TURF CUTTING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR Y/E 30th April 2025

Judgements and key sources of estimations uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern

The company recorded a Profit of €4214 for the current year compared to a profit of 31151 for year ended 30/04/2024. The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The directors have given adequate consideration to the immediate and longer-term economic impacts of the current COVID 19 crisis and while the longer-term impacts are still very uncertain, they believe that the company has access to sufficient cash resources to sustain it for at least twelve months from the date of approval of the financial statements. In addition, the company is working closely with its stakeholders to ensure the continuing financial and operational support during the unprecedented economic downturn arising from the COVID 19 Pandemic. The directors are satisfied that the financial and operational support required will continue and they believe that it is therefore appropriate for the financial statements to be prepared on the going concern basis. Accordingly, these financial do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unfit to continue as a going concern.

Impairment of Stock

The company holds stock amounting to €Nil at the financial year end date. The directors are of the view that values applied to items in closing stock are not likely to exceed the net realisable value of the items, however this is subject to inherent uncertainty.

FRIZZELL TURF CUTTING LIMITED
NOTES TO FINANCIAL STATEMENTS FOR Y/E 30th APRIL 2025

2. Turnover

The whole of the turnover is attributable to the principal activities of the company which is wholly undertaken in Ireland.

3. Operating Profit

Profit on ordinary activities is stated after charging/(crediting);

	Y/E 30/04/2025	Y/e 30/04/2024
Depreciation	1000	~

4. Employee numbers

The average number of persons employed by the company during the financial year including the directors was 1 and is analysed into the following categories.

	Y/E 30/04/2025	Y/e 30/04/2024
Establishment	~	~
Administration	1	1

5. Directors remuneration

The directors aggregate remuneration was as follows;

	Y/E 30/04/2025	Y/e 30/04/2024
Emoluments in respect of qualifying services	~	~
Pension contributions to defined contributio plans in respect of qualifying services	~	~
	~	~

6. Appropriation of profit and loss account

	Y/E 30/04/2025	Y/E 30/04/2024
At the start of the financial year	36392	5241
Profit/(loss) for the financial year	4214	31151
At the end of the financial year	40606	36392

		Frizzell Turf Cutting Ltd			
		Notes to the financial statements for the year ended 30th April 2025			
8. Debtors					
		Y/E 30/04/2025	Y/e 30/04/2024		
Trade Debtors		~	~		
		~	~		
Note 9	Fixed Assets				
		Digger		Total	
	Opening Balance 01/05/2024				
	Additions	8000		8000	
	Closing Balance 30.04.25	8000		8000	
	Depreciation				
	Opening Balance 1.05.24	0		0	
	Charge for year	1000		1000	
	Closing Balance 30.04.25	1000		1000	
	NBV 1.05.24	0		0	
	NBV 31.04.25	7000		7000	
11. Other Income					
	There is no other income in the accounts other than that received from the provision of goods and services.				
12. Taxation					
	Tax is calculated on the adjusted profit less capital allowances. No provision is made for deferred taxation.				
13. Share Capital					
		Y/E 30/04/2025	Y/e 30/04/2024		
Authorised					
100000 Ordinary Shares @ € each		100000	100000		
Allotted, called up and fully paid					
10 Ordinary Shares @ € each		10	10		
14. Directors & Secretaries interest in Shares					
	The Directors & Secretary who served the Company during the year and their beneficial interest in the shares of the company were as follows:				
		Y/E 30/04/2025	Y/e 30/04/2024		
Padraig Frizzell		10	10		
Elizabeth Frizzell		~	~		
Secretary					
Padraig Frizzell		10	10		
15. APB Ethical Standards					
	In common with many other businesses of our size and nature we use our accountants to prepare and submit returns to the tax authorities and assist us with the preparation of the financial statements.				
16. Approval of Shareholders Financial Statements					
	The directors of Frizzell Turf Cutting Ltd approved the shareholders financial statements on 09th January 2026.				
		14			