

Freezer Queen Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Freezer Queen Limited
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Freezer Queen Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 Reconciliation of Shareholders' Funds 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 DMB 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 30 April 2025."

Signed on behalf of the board

Michael Redmond
Director

Honor Redmond
Director

4 November 2025

Freezer Queen Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>1,222,275</u>	<u>1,339,449</u>
Current Assets			
Stocks	8	2,749,078	2,872,852
Debtors	9	278,486	368,269
Cash at bank and in hand		<u>2,066,251</u>	<u>1,460,358</u>
		<u>5,093,815</u>	<u>4,701,479</u>
Creditors: amounts falling due within one year	10	<u>(1,541,554)</u>	<u>(1,859,480)</u>
Net Current Assets		<u>3,552,261</u>	<u>2,841,999</u>
Total Assets less Current Liabilities		<u>4,774,536</u>	<u>4,181,448</u>
Provisions for liabilities	11	<u>(4,998)</u>	<u>(8,028)</u>
Net Assets		<u><u>4,769,538</u></u>	<u><u>4,173,420</u></u>
Capital and Reserves			
Called up share capital presented as equity		38,092	38,092
Retained earnings		<u>4,731,446</u>	<u>4,135,328</u>
Shareholders' Funds		<u><u>4,769,538</u></u>	<u><u>4,173,420</u></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.

We as Directors of Freezer Queen 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 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 4 November 2025 and signed on its behalf by:

Michael Redmond
Director

Honor Redmond
Director

Freezer Queen Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	38,092	3,579,986	3,618,078
Profit for the financial year	-	583,090	583,090
Payment of dividends	-	(27,748)	(27,748)
At 30 April 2024	38,092	4,135,328	4,173,420
Profit for the financial year	-	631,114	631,114
Payment of dividends	-	(34,996)	(34,996)
At 30 April 2025	38,092	4,731,446	4,769,538

Freezer Queen Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Freezer Queen Limited is a company limited by shares incorporated and domiciled in Ireland. The principal activity of the company comprises of the retail of electrical goods and baby care. The company operates from Unit 6 WFC Retail Park, The Avenue, Gorey, Co Wexford. The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€". The company is tax resident in Ireland and its company registration number is 117229.

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 year ended 30 April 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 recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on sale of the goods, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Turnover also includes rental income and amounts received or receivable under rebate agreements for certain member purchases.

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:

Freehold Buildings	- 4% Straight line
Long Leasehold Property	- 4% Straight line
Plant and machinery	- 20% Straight line
Fixtures, Fittings and Equipment	- 15% Straight line
Motor vehicles	- 20% Reducing Balance
Office Equipment	- 15% 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. 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.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock 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

Freezer Queen Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025
account.

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 at bank and in hand

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.

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.

Employee benefits

The company provides a range of benefits to employees as follows;

(i) Short Term Benefits

Short Term benefits, including holiday pay and other similar non-montetary benefits are recognised as an expenses in the period in which it is received.

(ii) Annual Bonus

The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Dividends

Dividend Distribution to the company's shareholders is recognised as a liability in the companys financial statements in the period in which the dividends are approved by the company's shareholders.

Foreign currencies

The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

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.

Freezer Queen Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

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.

(a) Establishing lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of leasehold property, motor vehicles and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset 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 lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis.

(c) Inventory provisioning

The company holds a significant amount of stock throughout the financial year. As a result it is necessary to consider the recoverability of the cost of inventory and the associated provisioning required. The level of provision required is reviewed on an on-going basis.

(d) Debt Instruments

Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	117,174	121,155
(Profit) on disposal of tangible assets	-	(14,662)
Government grants received	(28,000)	(22,126)
	<u> </u>	<u> </u>
5. Employees		
The average monthly number of employees, including directors, during the financial year was 21, (2024 - 21).		
6. Dividends	2025	2024
	€	€
Dividends on equity shares:		
Ordinary Shares - Final paid	34,996	27,748
	<u> </u>	<u> </u>

Freezer Queen Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

7. Tangible assets

	Freehold Buildings	Long Leasehold Property	Plant and machinery	Fixtures, Fittings and Equipment	Motor vehicles	Office Equipment	Total
	€	€	€	€	€	€	€
Cost							
At 1 May 2024	74,205	1,325,000	83,111	301,980	217,587	20,055	2,021,938
At 30 April 2025	74,205	1,325,000	83,111	301,980	217,587	20,055	2,021,938
Depreciation							
At 1 May 2024	-	265,000	60,666	172,566	164,202	20,055	682,489
Charge for the financial year	-	53,000	16,622	36,875	10,677	-	117,174
At 30 April 2025	-	318,000	77,288	209,441	174,879	20,055	799,663
Net book value							
At 30 April 2025	74,205	1,007,000	5,823	92,539	42,708	-	1,222,275
At 30 April 2024	74,205	1,060,000	22,445	129,414	53,385	-	1,339,449

Freezer Queen Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Stocks	2025	2024
	€	€
Goods for resale	<u>2,749,078</u>	<u>2,872,852</u>

Stock is stated after provisions for impairment of €195,809 (2024: €288,039).

9. Debtors	2025	2024
	€	€
Trade debtors	67,952	148,805
Taxation	13,425	-
Prepayments	197,109	219,464
	<u>278,486</u>	<u>368,269</u>

The fair value of trade and other debtors approximate to their carrying amount.

Trade Debtors are stated after provisions for impairments of €7,490 (2024: €19,500).

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	703,770	1,095,701
Taxation	313,817	249,991
Directors' current accounts (Note 16)	38	913
Other Creditors	382,613	395,810
Accruals	141,316	117,065
	<u>1,541,554</u>	<u>1,859,480</u>

Other Creditors represents deposits held by the company at the year ended 30 April 2025.

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

11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Other differences	Total	Total
	€	€	€
At financial year start	8,028	8,028	12,261
Charged to profit and loss	(3,030)	(3,030)	(4,233)
At financial year end	<u>4,998</u>	<u>4,998</u>	<u>8,028</u>

12. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €73,979 (2024 - €64,686).

Freezer Queen Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

13. Profit and loss account

	2025	2024
	€	€
At 1 May 2024	4,135,328	3,579,986
Profit for the financial year	631,114	583,090
Payment of dividends	(34,996)	(27,748)
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At 30 April 2025	4,731,446	4,135,328
	<hr/> <hr/>	<hr/> <hr/>

14. Capital commitments

There were no capital commitments at the year ended 30 April 2025.

15. Contingent liabilities

There are no contingent liabilities affecting the company at the year ended 30 April 2025.

16. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	264,918	214,125
Pension contributions	60,361	57,487
	<hr/>	<hr/>
	325,279	271,612
	<hr/> <hr/>	<hr/> <hr/>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Michael Redmond	38	913
	<hr/> <hr/>	<hr/> <hr/>

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 4 November 2025.