

**Fabianta Limited**

**Abridged Unaudited Financial Statements**

**for the financial period from 15 May 2023 (date of incorporation) to 31 August  
2024**

# **Fabianta Limited**

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# **Fabianta Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial period from 15 May 2023 (date of incorporation) to 31 August 2024

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 period. Under the 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 period end date and of the profit or loss of the company for the financial period 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 Lillis Egan O Beirn & Co, (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 period from 15 May 2023 (date of incorporation) to 31 August 2024."

### **Signed on behalf of the board**

**Catherine McGuigan**  
Director

**Eoin McGuigan**  
Director

**Aine McGuigan**  
Director

**10 January 2025**

**10 January 2025**

**Fabianta Limited**  
**BALANCE SHEET**

as at 31 August 2024

	Notes	Aug 24 €
<b>Fixed Assets</b>		
Tangible assets	8	<u>180,209</u>
<b>Current Assets</b>		
Debtors	9	45,120
Cash and cash equivalents		<u>193,078</u>
		<u>238,198</u>
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	<u>(124,715)</u>
<b>Net Current Assets</b>		<u>113,483</u>
<b>Total Assets less Current Liabilities</b>		<u><u>293,692</u></u>
<b>Capital and Reserves</b>		
Called up share capital presented as equity		120
Retained earnings		<u>293,572</u>
<b>Equity attributable to owners of the company</b>		<u><u>293,692</u></u>

# **Fabianta Limited**

## **BALANCE SHEET**

as at 31 August 2024

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 Fabianta 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 359 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 period and of its profit or loss for such a financial period 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 10 January 2025 and signed on its behalf by:**

**Catherine McGuigan**  
Director

**Eoin McGuigan**  
Director

**Aine McGuigan**  
Director

**Fabianta Limited****RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 August 2024

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
Profit for the financial period	-	293,572	293,572
Net proceeds of equity ordinary share issue	120	-	120
<b>At 31 August 2024</b>	<b>120</b>	<b>293,572</b>	<b>293,692</b>

## Fabianta Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 15 May 2023 (date of incorporation) to 31 August 2024

## 1. General Information

Fabianta Limited is a company limited by shares incorporated and registered in Ireland. The registered office of the company is The Old Bank, Holborn Hill, Belturbet, Cavan.

The nature of the company's operations and its principal activities are set out in the Directors' Report.

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 period ended 31 August 2024 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 period, 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

### 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:

Leaseholding Addition	-	12.5% Straight line
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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.

### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period 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.

**Fabianta Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period from 15 May 2023 (date of incorporation) to 31 August 2024

**Financial Instruments****Cash and cash equivalents**

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change.

**Other financial assets**

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

**Other financial liabilities**

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

**Impairment of financial assets**

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the income statement in that financial year.

**Ordinary share capital**

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

**3. Significant accounting judgements and key sources of estimation uncertainty****Useful Lives of Tangible Fixed Assets**

Long-lived assets comprising primarily of land and buildings and fixtures, fittings and equipment 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. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €180,209.

There are no other significant judgements in applying the accounting policies or significant area of estimation uncertainty.

**4. Period of financial statements**

The financial statements are for the 15 month 17 days period from 15 May 2023 (date of incorporation) to 31 August 2024.

**5. Statement on previous periods**

The company did not present financial statements for previous periods.

**6. Operating profit****Aug 24****€****Operating profit is stated after charging:**

Depreciation of tangible assets

**34,558**

**Fabianta Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period from 15 May 2023 (date of incorporation) to 31 August 2024

**7. Employees**

The average monthly number of employees, including directors, during the financial period was 3.

	<b>Aug 24 Number</b>
Director	3

**8. Tangible assets**

	<b>Leaseholding Addition</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Cost</b>		
At 15 May 2023	-	-
Additions	214,767	214,767
At 31 August 2024	<u>214,767</u>	<u>214,767</u>
<b>Depreciation</b>		
At 15 May 2023	-	-
Charge for the financial period	34,558	34,558
At 31 August 2024	<u>34,558</u>	<u>34,558</u>
<b>Net book value</b>		
At 31 August 2024	<u><b>180,209</b></u>	<u><b>180,209</b></u>

**9. Debtors**

	<b>Aug 24 €</b>
Trade debtors	<u><b>45,120</b></u>

All debtors fall due within one year.

No impairment losses recognised or reversed in profit and loss for the financial year.

**10. Creditors**

<b>Amounts falling due within one year</b>	<b>Aug 24 €</b>
Taxation	<b>27,219</b>
Directors' current accounts (Note 13)	<b>90,116</b>
Accruals	<b>7,380</b>
	<u><b>124,715</b></u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales.

Trade and other creditors are payable at various date in the three months after the end of the financial year in accordance with the creditors usual and customary credit terms.

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Taxation is payable in the timeframe set down in the relevant legislation.

**Fabianta Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period from 15 May 2023 (date of incorporation) to 31 August 2024

**11. Income Statement**

	<b>Aug 24</b>
	<b>€</b>
At 15 May 2023	-
Profit for the financial period	<b>293,572</b>
At 31 August 2024	<b>293,572</b>

**12. Capital commitments**

The company had no material capital commitments at the financial year ended 31 August 2024.

**13. Directors' transactions**

The following amounts are repayable to the directors:

	<b>Aug 24</b>
	<b>€</b>
Catherine McGuigan	<b>41,895</b>
Eoin McGuigan	<b>6,326</b>
Aine McGuigan	<b>41,895</b>
	<b>90,116</b>

**14. Controlling interest**

The company is controlled by Catherine McGuigan, Aine McGuigan and Eoin McGuigan, directors of the company. Catherine McGuigan, Aine McGuigan and Eoin McGuigan are the ultimate controlling parties.

**15. Post-Balance Sheet Events**

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

**16. Directors' remuneration**

No directors' remuneration was paid in the financial period and there are no other key management personnel in addition to the directors.

**17. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 10 January 2025.