

Farrell Commercial Services Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Farrell Commercial Services Limited

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Farrell Commercial Services Limited
DIRECTOR AND OTHER INFORMATION

Director	Mr. Bernard Farrell
Company Secretary	Ms. Aislin Mitchell
Company Number	741888
Registered Office and Business Address	Coolrake Moone Athy Co. Kildare Republic of Ireland
Accountants	Leonard Doyle & Associates Chartered Accountants & Statutory Auditors 4 Upper Rowe Street Wexford Republic of Ireland
Bankers	Allied Irish Bank 36/37 Tullow Street Co. Carlow Republic of Ireland

Farrell Commercial Services Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

Director's 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 director approves these financial statements and confirms that he is 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.

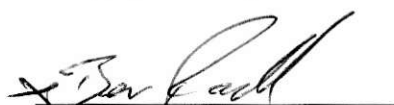
The director confirms that he has made available to Leonard Doyle & Associates, (Chartered Accountants & Statutory Auditors), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board



Ms. Aislin Mitchell
Company Secretary



Mr. Bernard Farrell
Director

Date: 27/03/2026

Farrell Commercial Services Limited
BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>21,992</u>	<u>7,200</u>
Current Assets			
Debtors	8	17,913	14,804
Cash at bank and in hand		<u>978</u>	<u>2,480</u>
		<u>18,891</u>	<u>17,284</u>
Creditors: amounts falling due within one year	9	<u>(18,503)</u>	<u>(12,176)</u>
Net Current Assets		<u>388</u>	<u>5,108</u>
Total Assets less Current Liabilities		<u>22,380</u>	<u>12,308</u>
Creditors: amounts falling due after more than one year	10	<u>(10,276)</u>	<u>-</u>
Net Assets		<u><u>12,104</u></u>	<u><u>12,308</u></u>
Capital and Reserves			
Called up share capital presented as equity	13	100	100
Retained earnings	14	<u>12,004</u>	<u>12,208</u>
Shareholders' Funds		<u><u>12,104</u></u>	<u><u>12,308</u></u>

Farrell Commercial Services Limited

BALANCE SHEET

as at 30 June 2025

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.

I as Director of Farrell Commercial Services 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) I 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 27/09/2026 and signed on its behalf by:


Ms. Aislin Mitchell
Company Secretary


Mr. Bernard Farrell
Director

Farrell Commercial Services Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	-	-	-
Profit for the financial year	-	12,208	12,208
At 30 June 2024	100	12,208	12,308
Loss for the financial year	-	(204)	(204)
At 30 June 2025	100	12,004	12,104

Farrell Commercial Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Farrell Commercial Services Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 741888. The registered office of the company is Coolrake, Moone, Athy, Co. Kildare, Republic of Ireland which is also the principal place of business of the company. The principal activity of the company is that of quantity surveyor & commercial management services. 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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 June 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Revenue recognition

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.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Revenue 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 dispatch 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.

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditure to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Farrell Commercial Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

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

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. 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:

Fixtures, fittings and equipment	- 12.50% Straight line
Motor vehicles	- 20% 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.

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.

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.

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements. 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.

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.

Farrell Commercial Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Ordinary share capital

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

3. Turnover

The whole of the company's turnover is attributable to its market in Ireland and is derived from the principal activity of quantity surveyor & commercial management services.

4. Operating profit	2025	2024
	€	€

Operating profit is stated after charging:

Depreciation of tangible assets	4,170	1,800
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5. Interest payable and similar expenses	2025	2024
	€	€

Interest	213	-
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6. Employees

The average monthly number of employees, including director, during the financial year was 1, (2024 - 1).

	2025	2024
	Number	Number
Managers	1	1

7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 July 2024	-	9,000	9,000
Additions	18,962	-	18,962
At 30 June 2025	18,962	9,000	27,962
Depreciation			
At 1 July 2024	-	1,800	1,800
Charge for the financial year	2,370	1,800	4,170
At 30 June 2025	2,370	3,600	5,970
Net book value			
At 30 June 2025	16,592	5,400	21,992
At 30 June 2024	-	7,200	7,200

8. Debtors	2025	2024
	€	€

Trade debtors	15,990	14,804
Taxation	1,923	-
	17,913	14,804

Farrell Commercial Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	8,546	-
Taxation	7,532	10,247
Director's current account (Note 16)	200	-
Accruals	2,225	1,929
	<u>18,503</u>	<u>12,176</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stock.

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	<u>10,276</u>	-
Loans		
Repayable in one year or less, or on demand	8,546	-
Repayable between two and five years	10,276	-
	<u>18,822</u>	-

11. Taxation	2025	2024
	€	€
Debtors:		
Corporation tax	<u>1,923</u>	-
Creditors:		
VAT	3,656	4,989
Corporation tax	-	1,986
PAYE	3,876	3,272
	<u>7,532</u>	<u>10,247</u>

12. Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 Section 1A to account for all of its financial instruments.

	2025	2024
	€	€
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	15,990	14,804
Cash at bank and in hand	<u>978</u>	<u>2,480</u>
Financial liabilities at amortised cost		
Director loans	200	-
Other creditors and accruals for goods and services	<u>2,225</u>	<u>1,884</u>

Farrell Commercial Services Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

13. Share capital			2025 €	2024 €
Description	Number of shares	Value of units		
Authorised				
Ordinary	100,000	€1.00 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid				
Ordinary	100	€1.00 each	<u>100</u>	<u>100</u>

The director's and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 30/06/25	01/07/24
Mr. Bernard Farrell	Ordinary	<u>100</u>	<u>100</u>

14. Profit and loss account

	2025 €	2024 €
At 1 July 2024	12,208	-
(Loss)/profit for the financial year	(204)	12,208
At 30 June 2025	<u>12,004</u>	<u>12,208</u>

15. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

16. Director's remuneration and transactions

	2025 €	2024 €
Remuneration	103,490	88,085
Pension contributions	23,500	2,500
	<u>126,990</u>	<u>90,585</u>

The following amounts are repayable to the director:

	2025 €	2024 €
Mr. Bernard Farrell	<u>200</u>	<u>-</u>

17. Related party transactions

Key management includes the Board of Directors (executive and non executive), all members of the Company Management and the Company Secretary. The compensation paid or payable to key management for employee services is shown below:

Salaries and other short-term employee benefits €103,490 - (2024 - €88,085)
Post-employment benefits €23,500 - (2024 - €2,500)

- a) Name of Related Party : Irish life Pension Schemes
- b) Description : Defined contribution pension payments
- c) Amount : Total payment of €23,500 - (2024 - €2,500)

Farrell Commercial Services Limited NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

- d) Other Elements : None
- e) Amount due : None
- f) Nature of Relationship : Company Director
- g) Ultimate Controlling Party
of the Reporting Entity : Mr. Bernard Farrell

- a) Name of Related Party : Mr. Bernard Farrell
- b) Description : Directors Loan
- c) Amount : The Company owes €200 - (2024 - €0)
- d) Other Elements : None
- e) Amount due : €200
- f) Nature of Relationship : Company Director
- g) Ultimate Controlling Party
of the Reporting Entity : Mr. Bernard Farrell

18. Post-Balance Sheet Events

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board on

27/03/2025.