

Fuelog and Kindling Co Ltd
Abridged Financial Statements
for the year ended 28 February 2025

Fuelog and Kindling Co Ltd

Company Information

Directors	John Francis McCloskey Hilary McCloskey
Secretary	John Francis McCloskey
Company Number	467550
Registered Office	Collon Carndonagh Co Donegal
Accountants	Crowe Mc Loughlin & Co. Chapel Street Carndonagh Co Donegal
Business Address	Collon Carndonagh Co Donegal
Bankers	Bank of Ireland Carndonagh Co Donegal

Fuelog and Kindling Co Ltd

Contents

	Page
Balance Sheet	1
Statement of Changes in Equity	2
Notes to the Financial Statements	3 - 9

Fuelog and Kindling Co Ltd

**Balance Sheet
as at 28 February 2025**

	Notes	2025		2024	
		€	€	€	€
Fixed Assets					
Intangible assets	5		10,000		12,500
Tangible assets	6		10,876		12,970
			<u>20,876</u>		<u>25,470</u>
Current Assets					
Stocks	7	5,000		5,000	
		<u>5,000</u>		<u>5,000</u>	
Creditors: amounts falling due within one year	8	(14,185)		(14,185)	
Net Current Liabilities			<u>(9,185)</u>		<u>(9,185)</u>
Total Assets Less Current Liabilities			11,691		16,285
Creditors: amounts falling due after more than one year	9		(167,139)		(167,139)
Deficiency of Assets			<u>(155,448)</u>		<u>(150,854)</u>
Capital and Reserves					
Called up share capital	10		100		100
Profit and loss account			(155,548)		(150,954)
Equity Shareholders' Funds			<u>(155,448)</u>		<u>(150,854)</u>

These financial statements have been prepared in accordance with the specified provisions relating to companies subject to the small companies regime within the Companies Act 2014 and in accordance with the provisions of FRS 102 Section 1A, Small entities.

We, as directors of Fuelog and Kindling Co 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 is complied with,

(c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare the 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 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 of the Companies Act 2014; 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 of the Companies Act 2014.

The financial statements were approved by the Board on 9 January 2026 and signed on its behalf by

John Francis McCloskey
Director

Hilary McCloskey
Director

Fuelog and Kindling Co Ltd

**Statement of Changes in Equity
for the year ended 28 February 2025**

	Retained earnings €	Total equity €
Balance as at 1 March 2024	(150,954)	(150,954)
Profit (loss) for the year	(4,594)	(4,594)
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>(4,594)</u>	<u>(4,594)</u>
Balance as at 28 February 2025	<u><u>(155,548)</u></u>	<u><u>(155,548)</u></u>

In respect of the prior period:

**Statement of Changes in Equity
for the period ended 29 February 2024**

	Retained earnings €	Total equity €
Balance as at 1 March 2023	(145,425)	(145,425)
Profit (loss) for the period	(5,529)	(5,529)
Other comprehensive income for the period	-	-
Total comprehensive income for the period	<u>(5,529)</u>	<u>(5,529)</u>
Balance as at 29 February 2024	<u><u>(150,954)</u></u>	<u><u>(150,954)</u></u>

Fuelog and Kindling Co Ltd

Notes to the Abridged Financial Statements for the year ended 28 February 2025

1. Company Information

Fuelog and Kindling Co Ltd is a private limited company incorporated in the Republic of Ireland (Registered number 467550). The Registered Office is Collon, Carndonagh, Co Donegal.

The principal activity of the company is the purchase, remake and sale of wood.

The significant accounting policies adopted by the Company and applied consistently are as follows:

1.1. Basis of preparation

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard "(FRS 102)" the Financial Reporting Standard applicable in the UK and Republic of Ireland and Irish statute comprising the Companies Act 2014.

The financial statements have been prepared on the going concern basis, under the historical cost convention.

The company qualifies as a small company 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.

1.2. Foreign currencies

Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of its primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in Euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end foreign currency monetary items are translated using the closing rate.

Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance (expenses) / income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses) / gains'.

Fuelog and Kindling Co Ltd

Notes to the Abridged Financial Statements for the year ended 28 February 2025

..... continued

1.3. Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current tax

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax

Deferred tax arises from timing differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date, fixed assets are reviewed to determine whether there is any indication that those assets have suffered impairment in the recoverable amount. If there is an indication of possible impairment, the recoverable amount of the asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss. If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in previous years. A reversal of an impairment loss is recognised immediately in profit or loss.

Depreciation is calculated in order to write off the cost of tangible fixed assets over their estimated useful lives as follows:

Tools and equipment	-	12.5% straight line
Shed	-	5% straight line
Motor vehicles	-	20% reducing balance

An amount equal to the excess of the annual depreciation charged on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Fuelog and Kindling Co Ltd

Notes to the Abridged Financial Statements for the year ended 28 February 2025

..... continued

1.5. Goodwill

Goodwill represents the excess consideration paid for the acquisition of assets in associates organisations over the fair value of the identifiable assets and liabilities. Goodwill is amortised to the profit and loss account on a straight line basis over its estimated useful life. The estimated useful lives of goodwill on acquired businesses are up to 20 years. Useful life is determined by reference to the period over which the values of the underlying businesses are expected to exceed the values of their identifiable net assets. The remaining goodwill has an expected useful life of two years.

Goodwill is reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

1.6. Stock

Stocks are stated at the lower of cost and net realisable value. Cost is determined on the first-in, first-out (FIFO) method. Cost includes the purchase price, including taxes and duties and transport and other costs directly attributable to bringing the inventory to its present location and condition. At the end of each reporting period stocks are assessed for impairment. If an item of inventory is impaired, the inventory concerned is reduced to its selling price less costs to complete and sell and the related impairment cost is recognised in the profit and loss account. Where a reversal of the impairment occurs, the impairment charge is reversed and recognised in the profit and loss account.

1.7. Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

1.8. Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

1.9. Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest rate.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on the 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Fuelog and Kindling Co Ltd

**Notes to the Abridged Financial Statements
for the year ended 28 February 2025**

..... continued

2. Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates in arriving at the figures in the financial statements. The areas requiring a higher degree of judgement, or complexity, and areas where assumptions or estimates are most significant are disclosed below:

Useful lives of depreciable assets

The annual depreciation charge depends primarily on the estimated lives of each type and component of asset and, in certain circumstances, estimates of fair values and residual values. The directors annually review these asset lives and adjust them as necessary to reflect current thinking on remaining lives in light of technological change, prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have significant impact on depreciation charges for the period. It is not practical to quantify the impact of changes in asset lives on an overall basis, as asset lives are individually determined, and there are a significant number of asset lives in use. The impact of any change would vary significantly depending on the individual changes in assets and the classes of assets impacted.

3. Operating loss

	2025	2024
	€	€
Operating loss is stated after charging:		
Amortisation of intangible assets	2,500	2,500
Depreciation of tangible assets	<u>2,094</u>	<u>2,529</u>

4. Directors' emoluments

There was no Directors Remuneration in the current or prior year.

Directors' transactions

	Mr John McCloskey	Total
	€	€
At 1 March 2024	147,549	147,549
At 28 February 2025	147,549	147,549

Fuelog and Kindling Co Ltd

**Notes to the Abridged Financial Statements
for the year ended 28 February 2025**

..... continued

5. Intangible fixed assets

	Goodwill	Total
	€	€
At 29 February 2024	50,000	50,000
At 28 February 2025	<u>50,000</u>	<u>50,000</u>
Provision for diminution in value		
At 29 February 2024	37,500	37,500
Charge for year	<u>2,500</u>	<u>2,500</u>
At 28 February 2025	<u>40,000</u>	<u>40,000</u>
Net book values		
At 28 February 2025	<u>10,000</u>	<u>10,000</u>
At 28 February 2024	<u><u>12,500</u></u>	<u><u>12,500</u></u>

6. Tangible assets

	Shed	Tools and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 29 February 2024	19,040	66,990	30,081	116,111
At 28 February 2025	<u>19,040</u>	<u>66,990</u>	<u>30,081</u>	<u>116,111</u>
Depreciation				
At 29 February 2024	12,379	66,990	23,772	103,141
Charge for the year	<u>832</u>	<u>-</u>	<u>1,262</u>	<u>2,094</u>
At 28 February 2025	<u>13,211</u>	<u>66,990</u>	<u>25,034</u>	<u>105,235</u>
Net book values				
At 28 February 2025	<u>5,829</u>	<u>-</u>	<u>5,047</u>	<u>10,876</u>
At 28 February 2024	<u><u>6,661</u></u>	<u><u>-</u></u>	<u><u>6,309</u></u>	<u><u>12,970</u></u>

Fuelog and Kindling Co Ltd

**Notes to the Abridged Financial Statements
for the year ended 28 February 2025**

..... continued

7. Stocks	2025	2024
	€	€
Stocks	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
8. Creditors: amounts falling due within one year	2025	2024
	€	€
Bank overdraft	1,340	1,340
Net obligations under finance leases and hire purchase contracts	1,919	1,919
Other taxes and social security costs	6,926	6,926
Accruals and deferred income	4,000	4,000
	<u>14,185</u>	<u>14,185</u>
	<u>14,185</u>	<u>14,185</u>
9. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Directors loans	147,549	147,549
Capital grants	19,590	19,590
	<u>167,139</u>	<u>167,139</u>
	<u>167,139</u>	<u>167,139</u>
10. Share capital	2024	2023
	€	€
Authorised		
100,000 Ordinary shares of €1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of €1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>
11. Ultimate controlling party		
Both directors have equal control over the company.		

Fuelog and Kindling Co Ltd

**Notes to the Abridged Financial Statements
for the year ended 28 February 2025**

..... continued

12. Approval of financial statements

The financial statements were approved by the Board on 9 January 2026 and signed on its behalf by

John Francis McCloskey
Director

Hilary McCloskey
Director