

Company Number: 169939

CROSS INVESTMENTS LIMITED
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

CROSS INVESTMENTS LIMITED

CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Shareholders' Funds	5
Notes to the Financial Statements	6 - 9

CROSS INVESTMENTS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 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 Edward P. Tully & 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 year ended 31 May 2025."

Signed on behalf of the board

Kevin Diskin
Director

Pauline Diskin
Director

Date: _____

Date: _____

CROSS INVESTMENTS LIMITED

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investments	7	<u>200,000</u>	<u>200,000</u>
Current Assets			
Stocks	8	700,000	700,000
Debtors	9	11,579	6,903
Cash and cash equivalents		<u>2,899</u>	<u>10,750</u>
		<u>714,478</u>	<u>717,653</u>
Creditors: amounts falling due within one year	10	<u>(98,174)</u>	<u>(97,283)</u>
Net Current Assets		<u>616,304</u>	<u>620,370</u>
Total Assets less Current Liabilities		<u>816,304</u>	<u>820,370</u>
Creditors:			
amounts falling due after more than one year	11	<u>(219,296)</u>	<u>(246,424)</u>
Net Assets		<u><u>597,008</u></u>	<u><u>573,946</u></u>
Capital and Reserves			
Called up share capital presented as equity	13	127	127
Retained earnings		<u>596,881</u>	<u>573,819</u>
Equity attributable to owners of the company		<u><u>597,008</u></u>	<u><u>573,946</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 CROSS INVESTMENTS 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 _____ and signed on its behalf by:

Kevin Diskin
Director

Pauline Diskin
Director

CROSS INVESTMENTS LIMITED

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	127	541,274	541,401
Profit for the financial year	-	32,545	32,545
At 31 May 2024	127	573,819	573,946
Profit for the financial year	-	23,062	23,062
At 31 May 2025	127	596,881	597,008

CROSS INVESTMENTS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

CROSS INVESTMENTS LIMITED is a company limited by shares incorporated in Ireland

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 31 May 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.

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:

Plant and machinery	- 12.5% Straight Line
Motor vehicles	- 12.5% 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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

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.

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.

CROSS INVESTMENTS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

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 operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Foreign currencies

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.

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 the Republic of Ireland and is derived from the principal activity of

4. Interest payable and similar expenses

	2025	2024
	€	€
Interest	<u>10,268</u>	<u>12,412</u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 0).

6. Tangible assets

	Plant and machinery	Motor vehicles	Total
	€	€	€
Cost			
At 1 June 2024	<u>148,437</u>	<u>46,140</u>	<u>194,577</u>
At 31 May 2025	<u>148,437</u>	<u>46,140</u>	<u>194,577</u>
Depreciation			
At 1 June 2024	<u>148,437</u>	<u>46,140</u>	<u>194,577</u>
At 31 May 2025	<u>148,437</u>	<u>46,140</u>	<u>194,577</u>
Net book value			
At 31 May 2025	<u>-</u>	<u>-</u>	<u>-</u>

CROSS INVESTMENTS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

7. Investments	Other unlisted investments €	Total €
Investments Cost		
At 31 May 2025	200,000	200,000
Net book value		
At 31 May 2025	200,000	200,000
At 31 May 2024	200,000	200,000
8. Stocks	2025	2024
	€	€
Finished goods and goods for resale	700,000	700,000
The replacement cost of stock did not differ significantly from the figures shown.		
9. Debtors	2025	2024
	€	€
Trade debtors	2,260	2,260
Other debtors	655	655
Taxation	8,664	3,988
	11,579	6,903
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	25,245	25,245
Trade creditors	8,260	8,260
Taxation	2,282	1,865
Directors' current accounts (Note 15)	56,273	56,263
Accruals	6,114	5,650
	98,174	97,283
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loans	216,146	243,274
Directors' loan accounts (Note 15)	3,150	3,150
	219,296	246,424
Loans		
Repayable in one year or less, or on demand	25,245	25,245
Repayable in five years or more	216,146	243,274
	241,391	268,519

CROSS INVESTMENTS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

12. Taxation		2025	2024
		€	€
Debtors:			
Corporation tax		8,464	3,988
Relevant contracts tax		200	-
		<u>8,664</u>	<u>3,988</u>
Creditors:			
VAT		<u>2,282</u>	<u>1,865</u>

13. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares Class 1	100,000	€1.27 each	<u>127,000</u>
			<u>127,000</u>
Allotted, called up and fully paid			
Ordinary Shares Class 1	100	€1.27 each	<u>127</u>
			<u>127</u>

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

Name	Class of Shares	Number Held	
		At 31/05/25	01/06/24
Kevin Diskin	Ordinary Shares Class 1	99	99
Pauline Diskin	Ordinary Shares Class 1	1	1
		<u>100</u>	<u>100</u>

14. Income Statement		2025	2024
		€	€
At 1 June 2024		573,819	541,274
Profit for the financial year		23,062	32,545
		<u>596,881</u>	<u>573,819</u>

15. Directors' transactions		2025	2024
		€	€
The following amounts are repayable to the directors:			
Kevin Diskin		<u>59,423</u>	<u>59,413</u>

16. Approval of financial statements	
The financial statements were approved and authorised for issue by the board of directors on _____.	