

Top Down Safety Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Top Down Safety Ltd
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Top Down Safety Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Mr. Mark O'Regan Karen Harrington
Company Secretary	Mr. Mark O'Regan
Company Number	647895
Registered Office	Hayfield Meadows, Killowen, Blarney, Cork Republic of Ireland
Business Address	Hayfield Meadows, Killowen, Blarney, Cork, Republic of Ireland
Accountants	Cresco Accountants 74 South Mall, Cork Republic of Ireland
Bankers	Allied Irish Banks plc 66, South Mall, Cork, Republic of Ireland

Top Down Safety Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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.

Signed on behalf of the board

Mr. Mark O'Regan
Director

2 December 2025

Top Down Safety Ltd

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>15,393</u>	<u>19,497</u>
Current Assets			
Debtors	8	2,916	3,327
Cash and cash equivalents		<u>8,009</u>	<u>12,079</u>
		<u>10,925</u>	<u>15,406</u>
Creditors: amounts falling due within one year	9	<u>(28,976)</u>	<u>(27,032)</u>
Net Current Liabilities		<u>(18,051)</u>	<u>(11,626)</u>
Total Assets less Current Liabilities		<u>(2,658)</u>	<u>7,871</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>(2,758)</u>	<u>7,771</u>
Equity attributable to owners of the company		<u>(2,658)</u>	<u>7,871</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.

I as Director of Top Down Safety 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 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 2 December 2025 and signed on its behalf by:

Mr. Mark O'Regan
Director

Top Down Safety Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	100	(9,763)	(9,663)
Profit for the financial year	-	17,534	17,534
At 30 April 2024	100	7,771	7,871
Loss for the financial year	-	(10,529)	(10,529)
At 30 April 2025	100	(2,758)	(2,658)

Top Down Safety Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Top Down Safety Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 647895. The registered office of the company is Hayfield Meadows,, Killowen,, Blarney,, Cork, Republic of Ireland. The principal activity of the company is provision of health & safety services to the construction & engineering industries. 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 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 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:

Land and buildings freehold	- 4% Straight line
Plant and machinery	- 20% Straight line
Office furniture	- 20%/ 12.5% Straight line
Office equipment	- 33% 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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss 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.

Top Down Safety Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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.

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.

No adjustment for deferred tax is made where amounts are considered immaterial.

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. Going concern

The Financial Statements are prepared on a going concern basis and the directors have indicated that they will not seek repayment of Directors Loan Account as at 30th April 2025 and provide funds to the company for the foreseeable future. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and on that basis have formed the view that it is appropriate to prepare the Financial Statements of the company on a going concern basis. The Financial Statements do not include any adjustments which would arise if the company was unable to continue as a going concern.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	9,504	10,011
Profit on disposal of intangible fixed assets	-	(3,500)
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	324	1,700
	<u> </u>	<u> </u>

6. Employees

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

Top Down Safety Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

7. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Office furniture €	Office equipment €	Motor vehicles €	Total €
Cost						
At 1 May 2024	3,500	8,057	2,783	1,995	37,720	54,055
Additions	-	-	-	-	5,400	5,400
At 30 April 2025	<u>3,500</u>	<u>8,057</u>	<u>2,783</u>	<u>1,995</u>	<u>43,120</u>	<u>59,455</u>
Depreciation						
At 1 May 2024	438	7,633	1,860	1,995	22,632	34,558
Charge for the financial year	438	211	231	-	8,624	9,504
At 30 April 2025	<u>876</u>	<u>7,844</u>	<u>2,091</u>	<u>1,995</u>	<u>31,256</u>	<u>44,062</u>
Net book value						
At 30 April 2025	<u>2,624</u>	<u>213</u>	<u>692</u>	<u>-</u>	<u>11,864</u>	<u>15,393</u>
At 30 April 2024	<u><u>3,062</u></u>	<u><u>424</u></u>	<u><u>923</u></u>	<u><u>-</u></u>	<u><u>15,088</u></u>	<u><u>19,497</u></u>

Top Down Safety Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Debtors	2025	2024
	€	€
Trade debtors	2,487	1,441
Taxation	78	378
Prepayments	351	1,508
	<u>2,916</u>	<u>3,327</u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	2,516	3,258
Taxation	1,423	1,731
Directors' current accounts (Note 12)	23,817	19,923
Accruals	1,220	2,120
	<u>28,976</u>	<u>27,032</u>
10. Income Statement		
	2025	2024
	€	€
At 1 May 2024	7,771	(9,763)
(Loss)/profit for the financial year	(10,529)	17,534
At 30 April 2025	<u>(2,758)</u>	<u>7,771</u>

11. Capital commitments

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

12. Directors' transactions

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 2 December 2025.