

CRO Number - 458906

SELECT FOREST LIMITED
Unaudited Abridged Financial Statements
Year Ended 31 March 2025

SELECT FOREST LIMITED

Year Ended 31 March 2025

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SELECT FOREST LIMITED

Year Ended 31 March 2025

Directors and Other Information

Directors
Mr Michael Sweeney
Ms Siobhán Sweeney

Secretary
Mr Michael Sweeney

Accountants
Sweeney and Company,
Chartered Accountants,
Rockville,
New Street,
Limerick.
V94 N7P9

Bankers
AIB Bank PLC,
38 The Square,
Listowel,
Co.Kerry.

Registered Office
Main Street,
Glin,
Co. Limerick.

SELECT FOREST LIMITED

Balance Sheet

At 31 March 2025

	2025 €	2025 €	2024 €	2024
Fixed assets		<u>1,492</u>		<u>1,430</u>
		<u>1,492</u>		<u>1,430</u>
Current assets	126,593		62,902	
Creditors: amounts falling due within one year	(62,571)		(43,594)	
Net current assets (Liabilities)		64,022		19,308
Total assets less current liabilities		20,738		20,738
Creditors: amounts falling due after more than one year		-		
Accruals and deferred income		-		-
		<u>65,514</u>		<u>20,738</u>
Capital and reserves		<u>65,514</u>		<u>20,738</u>

We, as director(s) of SELECT FOREST 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 s.334(1) in accordance with s.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 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 s.352 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 s.353 Companies Act 2014.

The financial statements were approved by the Board of Directors on 8th. July 2025 and authorised for issue on that date. They were signed on its behalf by

Mr Michael Sweeney
Secretary

Ms Siobhán Sweeney
Director

SELECT FOREST LIMITED

Year Ended 31 March 2025

Notes to the Financial Statements

1. ACCOUNTING POLICIES

The company's registered office is Main Street, Glin Co.Limerick. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 458906. The significant accounting policies adopted by the Company and applied consistently are as follows:

(a) Basis of preparation

The Financial Statements are prepared on the going concern basis under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland including 'The Financial Reporting Standard applicable to the Micro-Entities Regime – 'FRS 105' and the Companies Act

(b) Currency

(i) Functional currency

Items included in the financial statements of the company are measured using the currency of the 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 "€"

(c) Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Turnover 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 turnover 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.

(d) Taxation

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Current taxation assets and liabilities are not discounted.

Deferred tax is not recognised.

(e) Tangible fixed assets including investment property

(i) Cost

Tangible fixed assets including investment properties are recorded at historical cost, less accumulated depreciation and impairment losses. Cost includes prime cost and overheads incurred in financing the construction of tangible fixed assets. In accordance with Section 20 of FRS 105 interest costs are not capitalised.

SELECT FOREST LIMITED

Year Ended 31 March 2025

Notes to the Financial Statements

(ii) **Depreciation**

Depreciation is provided on tangible fixed assets and investment property, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to tangible fixed assets are as follows:

Office Equipment, fixtures & fittings	25% reducing balance
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The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

(f) **Stocks**

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

(g) **Trade and other debtors**

Trade and other debtors are recognised initially at transaction price (including transaction costs).

(h) **Cash at bank and on hand**

Cash and 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.

(i) **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.

Creditors and accruals are recognised initially at transaction price (including transaction costs).

(j) **Borrowings**

Borrowings are recognised initially at the transaction price (including transaction costs). Interest is recognised as per the contract on an accruals basis. Transaction costs are written off to the profit and loss over the life of the loan on straight line basis where material

SELECT FOREST LIMITED

Year Ended 31 March 2025

Notes to the Financial Statements

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

(k) Employee Benefits

The company provides no benefits to employees.

(l) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2. Directors benefits; advances/loans, credits and guarantees

No loans were entered into for the benefit of any Director during the year and no sums were owing by any Director to the company.

3. Guarantees, contingencies and other financial commitments

- a) The company has given no guarantees and is not aware of any contingencies or financial commitments requiring disclosure at the balance sheet date.