

Company registration number: 694970

Crispin Developments Limited
Unaudited abridged financial statements
for the financial year ended 30 June 2025

Crispin Developments Limited

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Crispin Developments Limited

Balance sheet As at 30 June 2025

		2025		2024	
	Note	€	€	€	€
Current assets					
Stocks	4	455,913		455,913	
Cash at bank and in hand		32,108		42,675	
		488,021		498,588	
Creditors: amounts falling due within one year					
	5	(522,179)		(524,504)	
Net current liabilities					
			(34,158)		(25,916)
Net liabilities					
			(34,158)		(25,916)
Capital and reserves					
Called up share capital presented as equity			110		110
Profit and loss account			(34,268)		(26,026)
Shareholders deficit					
			(34,158)		(25,916)

These financial statements have been prepared in accordance with the Small Companies' Regime.

We, as directors of Crispin Developments Limited state that:

- the company is availing itself of audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 19 March 2026 and signed on behalf of the board by:

Richard O'Flynn
Director

Cornelius O'Flynn
Director

The notes on pages 2 to 4 form part of these abridged financial statements.

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Notes to the abridged financial statements Financial year ended 30 June 2025

1. General information

The financial statements comprising of the Profit and Loss Account, the Balance Sheet, Statement of Changes in Equity and the related notes constitute the individual financial statements of Crispin Developments Limited for the financial year ended 30 June 2025.

Crispin Developments Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 694970).

The registered office is The Orchard, Kilworth, Co. Cork, P61XP79, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), applying Section 1A of that Standard.

3. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

The company qualifies as a small company for the period, 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.

Currency

The financial statements are prepared in Euro, which is the functional currency of the entity.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Financial instruments

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities which are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not market rate, this constitutes a financing transaction, and the financing liability is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

JUDGEMENTS

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustment to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

The company is dependent on the financial support of its directors, who are the main shareholders, to provide adequate financial support to enable the company to continue to trade for the foreseeable future.

4. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	455,913	455,913

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Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

5. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to connected companies (note 7)	261,864	256,977
Trade creditors	2,214	9,890
Directors loan (note 6)	255,648	255,648
Other creditors	139	139
Accruals	2,314	1,850
	<u>522,179</u>	<u>524,504</u>

6. Directors transactions

As permitted by the Companies Act 2014, the following loan was made by the following director. It is interest free, unsecured and repayable on demand. It is included in 'Directors loan' (Note 5).

	2025	2024
	€	€
Richard O'Flynn		
At the start of the financial year	255,648	255,648
Advances made during the financial year	-	-
Amounts repaid during the financial year	-	-
At the end of the financial year	<u>255,648</u>	<u>255,648</u>

7. Related party transactions

The names of the transacting parties are as follows:

a) Crispin Developments Limited and Flyco Limited

Crispin Developments Limited and Flyco Limited are related parties to the extent that Cornelius O'Flynn is a director and shareholder of both companies.

At the year end, Crispin Developments Limited owed €261,864 to Flyco Limited. This is included in 'Amounts owed to connected companies' (Note 5).

8. Controlling party

The company is controlled by its directors.

9. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 19 March 2026.