

Registered number: 561142

SPELFRA LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

SPELFRA LIMITED

COMPANY INFORMATION

Directors	Ciaran Duffy Fergal Duffy
Company secretary	Ciaran Duffy
Registered number	561142
Registered office	Poolboy Ballinasloe Galway
Accountants	RBK Business Advisers RBK Hosue Irishtown Athlone Westmeath
Bankers	Bank Of Ireland Ballinasloe Galway
Solicitors	Hugh Campbell Shannon Hosue Custume Place Athlone Westmeath

SPELFRA LIMITED

CONTENTS

	Page
Accountants' report	1
Abridged balance sheet	2 - 3
Notes to the abridged financial statements	4 - 8

SPELFRA LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF SPELFRA LIMITED
FOR THE YEAR ENDED 30 APRIL 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Spelfra Limited for the year ended 30 April 2025 which comprise the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of directors of Spelfra Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Spelfra Limited that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the Board of directors of Spelfra Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Spelfra Limited and its Board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 30 April 2025 your duty to ensure that Spelfra Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Spelfra Limited. You consider that Spelfra Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Spelfra Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

RBK Business Advisers

RBK Hosue
Irishtown
Athlone
Westmeath
20 January 2026

SPELFRA LIMITED

**ABRIDGED BALANCE SHEET
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	4	444,412	454,747
		<u>444,412</u>	<u>454,747</u>
Current assets			
Debtors: amounts falling due within one year	5	3,960	90
Cash at bank and in hand	6	12,674	33,502
		<u>16,634</u>	<u>33,592</u>
Creditors: amounts falling due within one year	7	(482,521)	(500,479)
Net current liabilities		<u>(465,887)</u>	<u>(466,887)</u>
Total assets less current liabilities		<u>(21,475)</u>	<u>(12,140)</u>
Net liabilities		<u>(21,475)</u>	<u>(12,140)</u>
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		(21,575)	(12,240)
Shareholders' funds		<u>(21,475)</u>	<u>(12,140)</u>

We, as directors of Spelfra Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.

SPELFRA LIMITED


**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2025**

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) 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 state 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.

(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 and authorised for issue by the board:



Siaran Duffy
Director

Fergal Duffy
Director

Date: 20 January 2026

The notes on pages 4 to 8 form part of these financial statements.

SPELFRA LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

1. General information

The financial statements comprising of the profit and loss account, the balance sheet and related notes constitute the individual financial statements of Spelfra Limited for the year ended 30 April 2025.

Spelfra Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 561142).

The registered office is Courtown Road, Kilcock, Co. Kildare, 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.

Statement of Compliance

The financial statement have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102), applying section 1A of that standard.

Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

SPELFRA LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2% Straight Line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

SPELFRA LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

SPELFRA LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

4. Tangible fixed assets

	Freehold property €
Cost or valuation	
At 1 May 2024	516,757
At 30 April 2025	<u>516,757</u>
Depreciation	
At 1 May 2024	62,010
Charge for the year on owned assets	10,335
At 30 April 2025	<u>72,345</u>
Net book value	
At 30 April 2025	<u>444,412</u>
At 30 April 2024	<u>454,747</u>

5. Debtors

	2025 €	2024 €
Other debtors	3,960	90
	<u>3,960</u>	<u>90</u>

6. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	12,674	33,502
	<u>12,674</u>	<u>33,502</u>

SPELFRA LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

7. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	-	32,970
Amounts owed to group undertakings	451,322	419,210
Other creditors	28,249	45,349
Accruals	2,950	2,950
	<u>482,521</u>	<u>500,479</u>

8. Related party transactions

The company has availed of the exemption contained within Financial Reporting Standard 102 from the requirement to disclose transactions with fellow group companies. This exemption is granted on the basis that any subsidiary which is a party to the transaction is wholly owned by such a member.

Ballybetty Limited, Rack Zone Limited and Walduf Limited are considered related party's of Spelfra Limited by virtue of common directors and shareholdings.

Compensation paid to key management personnel during the year has been disclosed in note 3 of these financial statements.

9. Controlling party

Spelfra Limited is a wholly owned subsidiary of Comolapo Limited. Ciaran Duffy and Fergal Duffy are the beneficial owner of Comolapo and are therefore the ultimate controlling parties

10. Approval of financial statements

The board of directors approved these financial statements for issue on 20 January 2026