

Company Number: 621011

**Foreign Direct Innovation Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# Foreign Direct Innovation Ltd

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**Foreign Direct Innovation Ltd**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Patrick Murphy
<b>Company Secretary</b>	Irish Formations Connect Limited
<b>Company Number</b>	621011
<b>Registered Office</b>	Unit 3D North Point House, North Point Business Park, New Mallow Road, Cork
<b>Business Address</b>	Unit 3D North Point House, North Point Business Park, New Mallow Road, Cork
<b>Accountants</b>	T A Sheehan & Co Copley Street Cork Ireland
<b>Bankers</b>	Allied Irish Bank, Blackpool, Cork.

# Foreign Direct Innovation Ltd

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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**

**Patrick Murphy**  
**Director**

Date: 20/02/2026

# Foreign Direct Innovation Ltd

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets		<u>156,709</u>	<u>149,667</u>
<b>Current Assets</b>			
Stocks		643,956	972,538
Debtors		501,076	605,293
Cash and cash equivalents		100	100
		<u>1,145,132</u>	<u>1,577,931</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(261,601)</u>	<u>(215,745)</u>
<b>Net Current Assets</b>		<u>883,531</u>	<u>1,362,186</u>
<b>Total Assets less Current Liabilities</b>		<u>1,040,240</u>	<u>1,511,853</u>
<b>Creditors:</b>			
amounts falling due after more than one year	6	<u>(80,062)</u>	<u>(561,983)</u>
<b>Net Assets</b>		<u>960,178</u>	<u>949,870</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	8	100	100
Retained earnings		960,078	949,770
<b>Equity attributable to owners of the company</b>		<u>960,178</u>	<u>949,870</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 Foreign Direct Innovation 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.

Approved by the board on 20/02/2026 and signed on its behalf by:

**Patrick Murphy**  
Director

**Foreign Direct Innovation Ltd**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 9 February 2023</b>	100	1,028,513	1,028,613
Loss for the financial period	-	(78,743)	(78,743)
<b>At 31 March 2024</b>	100	949,770	949,870
Profit for the financial year	-	10,308	10,308
<b>At 31 March 2025</b>	<b>100</b>	<b>960,078</b>	<b>960,178</b>

# Foreign Direct Innovation Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Foreign Direct Innovation Ltd is a company limited by shares incorporated in Ireland. The registered office of the company is Unit 3D North Point House,, North Point Business Park,, New Mallow Road,, Cork which is also the principal place of business of the company. The principal activity of the company is the provision of services and product to the construction industry 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 year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### 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.

#### 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	-	33.33% Straight line
Fixtures, fittings and equipment	-	12.50% 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.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

#### 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.

**Foreign Direct Innovation Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**Employee benefits**

The company offers employees the opportunity of joining their defined contribution pension scheme.

**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.

**Research and development**

Research expenditure is written off to the Profit and Loss Account in the year in which it is incurred.

**Ordinary share capital**

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

**3. Period of financial statements**

The comparative figures relate to the month period ended 31 March 2024.

<b>4. Operating profit/(loss)</b>	<b>2025</b>	2024
	€	€
<b>Operating profit/(loss) is stated after charging:</b>		
Depreciation of tangible assets	<b>81,626</b>	52,070
Research and development		
- expenditure in current financial year	<b>162,500</b>	177,260
	<u><u>          </u></u>	<u><u>          </u></u>

**5. Employees and remuneration****Number of employees**

The average number of persons employed (including executive director) during the financial year was as follows:

	<b>2025</b>	2024
	Number	Number
Employees	<b>2</b>	2
	<u><u>          </u></u>	<u><u>          </u></u>

<b>6. Creditors</b>	<b>2025</b>	2024
	€	€

**Included in creditors:****Amounts falling due within one year**

Bank loans and overdrafts	<b>64,101</b>	70,187
Taxation (Note 7)	<b>308</b>	1,915
	<u><u>          </u></u>	<u><u>          </u></u>

**Amounts falling due after more than one year**

Loans	<b>80,062</b>	561,983
	<u><u>          </u></u>	<u><u>          </u></u>

**Loans**

Repayable in one year or less, or on demand	<b>64,101</b>	70,187
Repayable between two and five years	<b>80,062</b>	561,983
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>144,163</b>	632,170
	<u><u>          </u></u>	<u><u>          </u></u>

**Foreign Direct Innovation Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

<b>7. Taxation</b>		<b>2025</b>	<b>2024</b>
		€	€
<b>Creditors:</b>			
VAT		-	1,241
PAYE		<b>308</b>	674
		<u><b>308</b></u>	<u>1,915</u>

<b>8. Share capital</b>		<b>2025</b>	<b>2024</b>
		€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>	
<b>Authorised</b>			
Ordinary Shares Class 1	1,000,000	€1.00 each	<b>1,000,000</b>
			<u>1,000,000</u>
<b>Allotted, called up and fully paid</b>			
Ordinary Shares Class 1	100	€1.00 each	<b>100</b>
			<u>100</u>

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

		<b>Number Held</b>	
		<b>At</b>	
<b>Name</b>	<b>Class of Shares</b>	<b>31/03/25</b>	<b>01/04/24</b>
Patrick Murphy	Ordinary Shares Class 1	<b>100</b>	100
		<u><b>100</b></u>	<u>100</u>

<b>9. Income Statement</b>		<b>2025</b>	<b>2024</b>
		€	€
At 1 April 2024		<b>949,770</b>	1,028,513
Profit/(loss) for the financial year		<b>10,308</b>	(78,743)
		<u><b>960,078</b></u>	<u>949,770</u>
At 31 March 2025			
<b>10. Director's remuneration</b>		<b>2025</b>	<b>2024</b>
		€	€
Remuneration		<b>31,200</b>	31,200
		<u><b>31,200</b></u>	<u>31,200</u>

**11. Post-Balance Sheet Events**

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

**12. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 20/02/2026.