



O'Connor Pyne & Co. Limited

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Cuttriss Trading Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Company Number: 311539

DIRECTORS TOMAS O'CONNOR B.B.S., F.C.A., C.T.A. CONOR PYNE B.COMM., F.C.A. ORIEL LAWTON B.Sc Fin., A.C.A.

Registered to carry on audit work and authorised to carry on investment business by Chartered Accountants Ireland.

Company No: 647683



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Cuttriss Trading Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

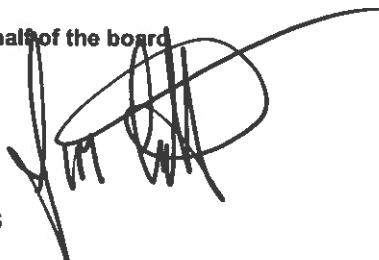
The directors confirm that they have made available to O'Connor Pyne & Co. Limited, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board

Jim Cuttriss
Director

27 March 2026



Fiona Cuttriss
Director

27 March 2026



Cuttriss Trading Limited
BALANCE SHEET
as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	63,655	121,615
Current Assets			
Stocks	8	939,305	995,350
Debtors	9	579,478	583,171
Cash and cash equivalents		4,092	79,792
		1,522,875	1,658,313
Creditors: amounts falling due within one year	10	(1,398,736)	(1,418,575)
Net Current Assets		124,139	239,738
Total Assets less Current Liabilities		187,794	361,353
Creditors: amounts falling due after more than one year	11	(80,267)	(150,569)
Net Assets		107,527	210,784
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		107,524	210,781
Equity attributable to owners of the company		107,527	210,784

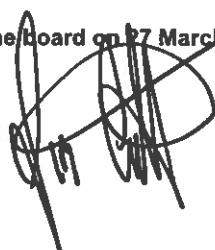
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Cuttriss Trading Limited, state that -

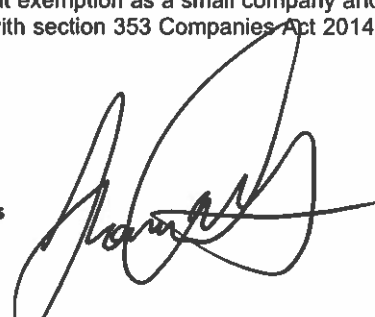
- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 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 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 27 March 2026 and signed on its behalf by:

Jim Cuttriss
Director



Fiona Cuttriss
Director



Cuttriss Trading Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	3	527,925	527,928
Loss for the financial year	-	(317,144)	(317,144)
At 30 April 2024	3	210,781	210,784
Loss for the financial year	-	(103,257)	(103,257)
At 30 April 2025	3	107,524	107,527

Cuttriss Trading Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Cuttriss Trading Limited is a company limited by shares incorporated in Ireland. Waterloo, Blarney, Co Cork is the registered office. The principal place of business of the company is at Units 5-7, City North Business Park, Dublin Hill, Cork. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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's financial statements.

Statement of compliance

The financial statements of the company for the 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 represents net sales to customers excluding Value Added Tax, and derives entirely from activities in the Republic of Ireland.

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 Equipment	- 25% Straight line
Fixtures and Fittings	- 25% Straight line
Motor vehicles	- 25% Straight line
Computer Equipment	- 25% 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 Purchase 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

Cuttriss Trading Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

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.

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.

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 directors have a reasonable expectation, having made appropriate enquiries, that the company will continue in operational existence for the foreseeable future, with the continued co-operation of Revenue in relation to taxation arrears. For this reason they continue to adopt the going concern basis in preparing the financial statements.

4. Operating loss

	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	57,960	64,177
(Profit)/loss on disposal of tangible assets	-	25,526
	<u> </u>	<u> </u>

5. Interest payable and similar expenses

	2025	2024
	€	€
Interest	50,185	23,721
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was as follows:

	2025	2024
	Number	Number
Administration and Distribution	13	13
Management	2	2
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

Cuttriss Trading Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

7. Tangible assets	Plant and Equipment	Fixtures and Fittings	Motor vehicles	Computer Equipment	Total
	€	€	€	€	€
Cost					
At 1 May 2024	71,759	125,472	199,953	51,503	448,687
At 30 April 2025	71,759	125,472	199,953	51,503	448,687
Depreciation					
At 1 May 2024	71,759	97,676	108,066	49,571	327,072
Charge for the financial year	-	17,545	38,482	1,933	57,960
At 30 April 2025	71,759	115,221	146,548	51,504	385,032
Net book value					
At 30 April 2025	-	10,251	53,405	(1)	63,655
At 30 April 2024	-	27,796	91,887	1,932	121,615
8. Stocks				2025 €	2024 €
Finished goods and goods for resale				939,305	995,350
The replacement cost of stock did not differ significantly from the figures shown.					
9. Debtors				2025 €	2024 €
Trade debtors				456,079	548,741
Other debtors				5,022	5,022
Directors' current accounts				20,089	20,089
Taxation and social welfare				96,288	7,319
Prepayments				2,000	2,000
				579,478	583,171
10. Creditors				2025 €	2024 €
Amounts falling due within one year					
Amounts owed to credit institutions				47,924	142,880
Net obligations under finance leases and hire purchase contracts				30,360	32,928
Trade creditors				642,228	583,340
Amounts owed to connected parties (Note 15)				40,650	45,862
Taxation and social welfare				615,572	593,063
Accruals				22,002	20,502
				1,398,736	1,418,575

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

Cuttriss Trading Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

continued

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	6,666	40,816
Finance leases and hire purchase contracts	73,601	109,753
	<u>80,267</u>	<u>150,569</u>
Loans		
Repayable in one year or less, or on demand	47,924	142,880
Repayable between one and two years	6,666	40,816
	<u>54,590</u>	<u>183,696</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	30,360	32,928
Repayable between one and five years	73,601	109,753
	<u>103,961</u>	<u>142,681</u>

1. The leases finance certain tangible assets which remain in the legal ownership of the lessors.
2. Tangible assets financed under Hire Purchase contracts are held as security by the lender.

12. Profit and loss account

	2025	2024
	€	€
At 1 May 2024	210,781	527,925
Loss for the financial year	(103,257)	(317,144)
At 30 April 2025	<u>107,524</u>	<u>210,781</u>

13. Capital commitments

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

14. Directors' remuneration

	2025	2024
	€	€
Fees	66,225	182,000
Remuneration	143,809	216,980
Pension contributions	47,565	50,581
	<u>257,599</u>	<u>449,561</u>

At the year end 30th April 2025 a loan of €20,089 advanced to Jim Cuttriss was still outstanding.

15. Related party transactions

The following amounts are due to other connected parties:

	2025	2024
	€	€
Cuttriss Furnishings Limited	<u>40,650</u>	<u>45,862</u>

Cuttriss Trading Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

Cuttriss Trading Limited is a company under common control with Cuttriss Furnishings Limited. The following was transacted between the companies during the year:

(a) Cuttriss Trading Limited advanced net funds/stock of €5,211 to Cuttriss Furnishings Limited.

At 30 April 2024, €45,860 was owed from Cuttriss Trading Limited to Cuttriss Furnishings Limited. At the balance sheet date, €40,649 was owed to Cuttriss Furnishings Limited from Cuttriss Trading Limited and is disclosed as Amounts owing to connected parties. This is a trade balance repayable on demand.

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

16. Controlling interest

Jim and Fiona Cuttriss own 50% each of the share capital of Cuttriss Trading Limited.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 March 2026.