

Company Number: 373654

**Frith Service Contracts Limited**  
**Annual Report and Financial Statements**  
**for the financial year ended 30 June 2025**

**Visio Advisory Limited**  
**Chartered Accountants and Statutory Audit Firm**  
**182 Howth Road**  
**Sutton Cross**  
**Dublin 13**

# Frith Service Contracts Limited

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## Frith Service Contracts Limited

### DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Anthony Jones Martin Donaghy Brendan Lavercombe (Resigned 31 July 2025) Simon Drew Cook
<b>Company Secretary</b>	Simon Drew Cook (Appointed 30 June 2025) Brendan Lavercombe (Resigned 30 June 2025)
<b>Company Number</b>	373654
<b>Registered Office</b>	Unit 85/86 First Floor Boardwalk Omni Park Shopping Centre Santry Dublin 9 Ireland
<b>Business Address</b>	Unit 85/86 First Floor Boardwalk Omni Park Shopping Centre Santry Dublin 9
<b>Auditors</b>	Visio Advisory Limited Chartered Accountants and Statutory Audit Firm 182 Howth Road Sutton Cross Dublin 13
<b>Bankers</b>	AIB Bank Swords Co Dublin
<b>Solicitors</b>	Ogier Ireland LLP Percy Exchange 8-34 Percy Place Ballsbridge Dublin 4

# Frith Service Contracts Limited

## DIRECTORS' REPORT

for the financial year ended 30 June 2025

The directors present their report and the audited financial statements for the financial year ended 30 June 2025.

### Principal Activity and Review of the Business

The company operates an extended warranty service programme for consumers of electrical products in Ireland. The company is classified as an insurance intermediary, authorised by the Central Bank of Ireland.

There has been no change in the principal activity during the financial year ended 30 June 2025.

### Principal Risks and Uncertainties

The Company is exposed to a range of risks inherent in operating as an insurance intermediary. The most significant risks relate to changes in regulatory requirements, which may affect business processes, capital requirements and the ability to distribute insurance products. Market risks, including fluctuations in consumer demand and competitive pricing pressure, may impact commission income and overall profitability.

### Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €300,907 (2024 - €262,202).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €3,811,533 (2024 - €3,123,022) and liabilities of €2,938,308 (2024 - €2,550,704). The net assets of the company have increased by €300,907.

### Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Anthony Jones  
Martin Donaghy  
Brendan Lavercombe (Resigned 31 July 2025)  
Simon Drew Cook

The secretaries who served during the financial year were:

Simon Drew Cook (Appointed 30 June 2025)  
Brendan Lavercombe (Resigned 30 June 2025)

Simon Drew Cook held 948,257 ordinary shares in the Parent Company, ICF Holdings Pty Limited, at the beginning and end of the year.

Anthony Jones held 474,129 ordinary shares in the Parent Company, ICF Holdings Pty Limited, at the beginning and end of the year.

Brendan Lavercombe and Martin Donaghy had no direct beneficial interest in the shares of the parent company at the beginning or end of the financial year

There were no changes in shareholdings between 30 June 2025 and the date of signing the financial statements.

In accordance with the Constitution, the directors shall not be required to retire by rotation.

### Future Developments

The company will continue its activities as set out above.

### Post Statement of Financial Position Events

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

### Auditors

The auditors, Visio Advisory Limited, (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

### Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

# **Frith Service Contracts Limited**

## **DIRECTORS' REPORT**

for the financial year ended 30 June 2025

### **Statement on Relevant Audit Information**

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

### **Accounting Records**

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Unit 85/86 First Floor Boardwalk, Omni Park Shopping Centre, Santry, Dublin 9.

### **Signed on behalf of the board**

**Martin Donaghy**  
Director

**17 December 2025**

**Simon Drew Cook**  
Director

**17 December 2025**

# Frith Service Contracts Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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" 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 and enable the financial statements to be readily and properly audited. 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.

### Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Frith Service Contracts Limited**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Frith Service Contracts Limited ('the company') for the financial year ended 30 June 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Shareholders of Frith Service Contracts Limited**

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

#### **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the company shareholders in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company shareholders for our audit work, for this report, or for the opinions we have formed.

**Brian Heerey**

**for and on behalf of**

**VISIO ADVISORY LIMITED**

Chartered Accountants and Statutory Audit Firm

182 Howth Road

Sutton Cross

Dublin 13

**17 December 2025**

# Frith Service Contracts Limited

## APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

### Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

# Frith Service Contracts Limited

## INCOME STATEMENT

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Turnover	5	1,566,095	1,416,663
Gross profit		<u>1,566,095</u>	<u>1,416,663</u>
Administrative expenses		(1,222,212)	(1,118,201)
Profit before taxation		<u>343,883</u>	<u>298,462</u>
Tax on profit	8	(42,976)	(36,260)
Profit for the financial year	16	<u>300,907</u>	<u>262,202</u>
Total comprehensive income		<u><u>300,907</u></u>	<u><u>262,202</u></u>

**Frith Service Contracts Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	9	<u>4,387</u>	<u>4,314</u>
<b>Current Assets</b>			
Debtors	10	1,256,105	1,133,019
Cash and cash equivalents		<u>2,551,041</u>	<u>1,985,689</u>
		<u>3,807,146</u>	<u>3,118,708</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>(2,923,322)</u>	<u>(2,535,718)</u>
<b>Net Current Assets</b>		<u>883,824</u>	<u>582,990</u>
<b>Total Assets less Current Liabilities</b>		888,211	587,304
<b>Creditors:</b>			
amounts falling due after more than one year	13	<u>(14,986)</u>	<u>(14,986)</u>
<b>Net Assets</b>		<u><u>873,225</u></u>	<u><u>572,318</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	15	12,500	12,500
Retained earnings	16	<u>860,725</u>	<u>559,818</u>
<b>Shareholders' Funds</b>		<u><u>873,225</u></u>	<u><u>572,318</u></u>

Approved by the board on 17 December 2025 and signed on its behalf by:

Martin Donaghy  
Director

Simon Drew Cook  
Director

**Frith Service Contracts Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 June 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 July 2023</b>	12,500	297,616	310,116
Profit for the financial year	-	262,202	262,202
<b>At 30 June 2024</b>	12,500	559,818	572,318
Profit for the financial year	-	300,907	300,907
<b>At 30 June 2025</b>	<b>12,500</b>	<b>860,725</b>	<b>873,225</b>

# Frith Service Contracts Limited

## STATEMENT OF CASH FLOWS

for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Profit for the financial year		300,907	262,202
Adjustments for:			
Tax on profit on ordinary activities		42,976	36,260
Depreciation		2,016	1,327
		<u>345,899</u>	<u>299,789</u>
Movements in working capital:			
Movement in debtors		(123,095)	183,140
Movement in creditors		371,783	317,810
		<u>594,587</u>	<u>800,739</u>
Cash generated from operations		(27,155)	(13,998)
Tax paid			
Net cash generated from operating activities		<u>567,432</u>	<u>786,741</u>
<b>Cash flows from investing activities</b>			
Payments to acquire property, plant and equipment		(2,089)	(3,753)
<b>Cash flows from financing activities</b>			
Movement in funding to subsidiaries/group companies		9	(687)
<b>Net increase in cash and cash equivalents</b>		<b>565,352</b>	<b>782,301</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>1,985,689</b>	<b>1,203,388</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>11</b>	<b><u>2,551,041</u></b>	<b><u>1,985,689</u></b>

# Frith Service Contracts Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Frith Service Contracts Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 373654. The registered office of the company is Unit 85/86 First Floor Boardwalk, Omni Park Shopping Centre, Santry, Dublin 9, Ireland. The nature of the company 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 financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 30 June 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" issued by the Financial Reporting Council.

The company qualifies as a large company as defined by section 280H of the Companies Act 2014 in respect of the financial year.

#### Turnover

Turnover is measured at the fair value of the consideration received or receivable for commission on extended warranty policies. Commission is recognised on a phased basis over the life of the policy.

#### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost (cost represents the monetary costs involved in acquiring, installing and commissioning the assets) or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Short leasehold property	- Fully Amortised
Fixtures, fittings and equipment	- 20% Straight line
Computer equipment	- 33.3% 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.

#### 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.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

#### 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.

# Frith Service Contracts Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 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 Statement of Financial Position date.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

### Ordinary share capital

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

### 3. Going concern

The Directors have reviewed the business model together with forward-looking projections which indicate the company has adequate resources to meet liabilities as they fall due for the foreseeable future and as such believe the preparing of the financial statements on a going concern basis is appropriate.

### 4. Critical Accounting Judgements and Estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors, and are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

### Deferred income

The unearned service fees at the end of the year are based upon the expected future pattern of the provision of claims handling services in relation to warranty contracts. This pattern is based on an estimation process which is regularly reviewed and consistently applied throughout the group.

### 5. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of selling extended warranty policies. providing extended warranty policies

<b>6. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of property, plant and equipment	<b>2,016</b>	1,327
Loss/(profit) on foreign currencies	<b>9</b>	(64)
Auditor's remuneration		
- audit of individual company accounts	<b>10,332</b>	10,038
	<u><u>          </u></u>	<u><u>          </u></u>

## Frith Service Contracts Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 7. Employees and remuneration

#### Number of employees

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

	2025 Number	2024 Number
Administration	6	6
Management	1	1
Sales	3	3
	<u>10</u>	<u>10</u>

The staff costs (inclusive of directors' salaries) comprise:

	2025 €	2024 €
Wages and salaries	504,875	444,872
Social welfare costs	60,716	48,474
	<u>565,591</u>	<u>493,346</u>

### 8. Tax on profit

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 8 (b))	<u>42,976</u>	<u>36,260</u>

#### (b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>343,883</u>	<u>298,462</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	42,985	37,308
<b>Effects of:</b>		
Capital allowances for period in excess of depreciation	<u>(9)</u>	<u>(1,048)</u>
Total tax charge for the financial year (Note 8 (a))	<u>42,976</u>	<u>36,260</u>

# Frith Service Contracts Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

**9. Property, plant and equipment**

	Short leasehold property €	Fixtures, fittings and equipment €	Computer equipment €	Total €
<b>Cost</b>				
At 1 July 2024	84,396	13,347	15,310	113,053
Additions	-	481	1,608	2,089
At 30 June 2025	84,396	13,828	16,918	115,142
<b>Depreciation</b>				
At 1 July 2024	84,396	13,347	10,996	108,739
Charge for the financial year	-	24	1,992	2,016
At 30 June 2025	84,396	13,371	12,988	110,755
<b>Net book value</b>				
At 30 June 2025	-	457	3,930	4,387
At 30 June 2024	-	-	4,314	4,314

**10. Debtors**

	2025 €	2024 €
Trade debtors	1,244,157	1,123,245
Amounts owed by group undertakings	678	687
Other debtors	2,687	1,755
Prepayments	8,583	7,332
	<b>1,256,105</b>	<b>1,133,019</b>

**11. Cash and cash equivalents**

	2025 €	2024 €
Cash and bank balances	2,551,041	1,985,689

**12. Creditors  
Amounts falling due within one year**

	2025 €	2024 €
Trade creditors	1,099,832	781,062
Taxation and social welfare (Note 14)	58,014	40,475
Deferred income	1,739,384	1,695,218
Pension accrual	2,432	1,095
Accruals	23,660	17,868
	<b>2,923,322</b>	<b>2,535,718</b>

**13. Creditors  
Amounts falling due after more than one year**

	2025 €	2024 €
Amounts owed to group undertakings	14,986	14,986

## Frith Service Contracts Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>14. Taxation and social welfare</b>			<b>2025</b>	2024
			€	€
<b>Creditors:</b>				
Corporation tax			<b>42,977</b>	27,156
PAYE			<b>9,314</b>	7,596
PRSI			<b>5,723</b>	5,723
			<u><b>58,014</b></u>	<u>40,475</u>
<b>15. Share capital</b>			<b>2025</b>	2024
			€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
€1.25 Ordinary Shares	100,000	€1.25 each	<u><b>125,000</b></u>	<u>125,000</u>
<b>Allotted, called up and fully paid</b>				
€1.25 Ordinary Shares	10,000	€1.25 each	<u><b>12,500</b></u>	<u>12,500</u>
<b>16. Income Statement</b>			<b>2025</b>	2024
			€	€
At 1 July 2024			<b>559,818</b>	297,616
Profit for the financial year			<u><b>300,907</b></u>	<u>262,202</u>
At 30 June 2025			<u><b>860,725</b></u>	<u>559,818</u>
<b>17. Capital commitments</b>				
The company had no material capital commitments at the financial year-ended 30 June 2025.				
<b>18. Directors' remuneration</b>			<b>2025</b>	2024
			€	€
Remuneration			<u><b>144,052</b></u>	<u>115,992</u>
<b>19. Related party transactions</b>				
The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group undertakings.				
<b>20. Parent company</b>				
The company regards ICF HOLDINGS PTY LTD as its parent company.				
The parent of the largest group in which the results are consolidated is ICF Holdings Pty Limited. ICF Holdings Pty Limited is registered in Australia.				
<b>21. Events After the End of the Reporting Period</b>				
There have been no significant events affecting the company since the financial year-end.				
<b>22. Approval of financial statements</b>				
The financial statements were approved and authorised for issue by the board of directors on 17 December 2025.				