

Registered number: 120604

FALEEN SALES LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FALEEN SALES LIMITED

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**ABRIDGED BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note		2025 €	2024 €
Current assets				
Stocks	5	75,566	60,678	
Debtors: amounts falling due within one year	6	154,137	183,239	
Cash at bank and in hand	7	67,290	76,518	
		296,993	320,435	
Creditors: amounts falling due within one year	8	(149,509)	(132,033)	
Net current assets			147,484	188,402
Total assets less current liabilities			147,484	188,402
Net assets			147,484	188,402
Capital and reserves				
Called up share capital presented as equity			3	3
Profit and loss account			147,481	188,399
Shareholders' funds			147,484	188,402

I, as Director of Faleen Sales 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 358 are satisfied.
- (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) 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 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 on 6/3/2026


 Jane Ronan
 Director

FALEEN SALES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

These financial statements comprising the Statement of Income and Retained Earnings Account, the Balance Sheet, and the related notes constitute the individual financial statements of Faleen Sales Limited for the financial year ended 31 December 2025.

Faleen Sales 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 120604). The registered office is Dudley's Mills, Coleville Road, Clonmel, Co. Tipperary, E91 T2C8. The nature of the company's operations and its principal activities are set out in the Director's Report.

The financial statements 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.

The financial statements have been presented in Euro (€) which is also the functional currency of the company. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland and Irish statute comprising of the Companies Act 2014. The company qualifies as a small company for the year, as defined by Section 280A of the Act, and has applied the rules of the 'Small Companies Regime' in accordance with Section 280C of the Act and Section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.3 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.

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 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.

2.7 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.

2.8 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.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transactions, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.9 Financial instruments (continued)

impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of these 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.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Going Concern

The director is in negotiations, which are at an advanced stage, to sell the business activity of the company. Notwithstanding these negotiations, the director is satisfied that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due and to continue as a going concern.

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

4. Employees

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

	2025 No.	2024 No.
Employees	4	4

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

5. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	75,566	60,678
	75,566	60,678
	75,566	60,678

6. Debtors

	2025	2024
	€	€
Trade debtors	123,130	180,026
Other debtors	29,790	2,003
Prepayments	1,217	1,210
	154,137	183,239
	154,137	183,239

All debtors are due within one year.

7. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	67,290	76,518
	67,290	76,518
	67,290	76,518

8. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	92,876	77,419
Corporation tax	-	3,422
Taxation and social insurance	1,475	1,536
Other creditors	42	45,731
Accruals	55,116	3,925
	149,509	132,033
	149,509	132,033

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

9. Appropriation of Profit and loss account

	2025	2024
	€	€
Profit and loss account brought forward at the beginning of the year	188,399	141,140
Other movement in the profit and loss account	(40,918)	47,259
Profit and loss account carried forward at the end of the year	147,481	188,399

10. Related party transactions and controlling party

Ultimate controlling party

On 17 February 2026, the 2 shares held by Paul Ronan were transferred to Jane Ronan. Jane Ronan now holds 100% of the ordinary share capital and is therefore considered to be the company's ultimate controlling party.

Key management personnel compensation

There was no compensation paid to key management personnel during the year.

Other related party transactions

Kalaman Limited

During the year the company traded with Kalaman Limited (a company with common directors and shareholder).

As the beginning of the year the company owed Kalaman Limited €10,000. This loan was written off by Kalaman Limited during the year ended 31 December 2025.

At 31 December 2025 the company was owed €17,787 by Kalaman Limited (2024: €56,642). This balance is included under trade debtors note 6.

At 31 December 2025 the company owed €2,463 to Kalaman Limited (2024: €8,031). This balance is included under trade creditors note 8.

Paul F Ronan (Farm)

During the year the company traded with Paul F Ronan Farm (an entity with common owners).

At 31 December 2025 the company was owed €815 (2024: €5,498) from Paul F Ronan (Farm). This balance is included under trade debtors note 6.

John Ronan & Sons (In liquidation)

During the year the company traded with John Ronan & Sons (In liquidation) (an entity with common directors).

At 31 December 2025 the company was owed €12,220 (2024: €10,678) from John Ronan & Sons (In liquidation). This balance is included under trade debtors note 6.

Directors loan

At the year end director Paul Ronan owed the Company €2,432 (included in note 6 under other debtors).

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

11. Post balance sheet events

Subsequent to the financial year end, the directors entered into negotiations, which are at an advanced stage, in respect of the potential sale of the business activities of the company. At the date of approval of these financial statements, no agreement has been finalised and, accordingly, no adjustments have been made to the financial statements in respect of this matter.

12. Approval of financial statements

The Director approved these financial statements for issue on