

Company registration number: 525773

Cúl Heroes Limited

Unaudited abridged financial statements

for the financial year ended 28 February 2025

Cúl Heroes Limited

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Cúl Heroes Limited

Directors and other information

Directors	Tom Moloney Matthew McCormack Ray Bell
Secretary	Tom Moloney
Company number	525773
Registered office	Knockaulin Charleville Road Tullamore Co Offaly
Business address	Knockaulin Charleville Road Tullamore Co Offaly
Accountants	Milne O'Dwyer & Company Beck House Kilbride St Tullamore Co Offaly
Bankers	Bank of Ireland O'Connor Square Tullamore Co Offaly

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Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

Company law requires the directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the statutory financial statements as set out on pages 3 to 9.

- The directors approve these statutory 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 Milne O'Dwyer Chartered Accountants, the company's accounting records and provided all the information 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 year ended 28 February 2025.

On behalf of the board

Tom Moloney
Director

Matthew McCormack
Director

Date: 25 November 2025

Cúl Heroes Limited

**Balance sheet
As at 28 February 2025**

	2025	2024
	€	€
Fixed assets	-	1,810
Current assets	16,239	153,847
Creditors: amounts falling due within one year	(124,081)	(184,303)
Net current liabilities	(107,842)	(30,456)
Total assets less current liabilities	(107,842)	(28,646)
Accruals and deferred income	-	(23,943)
Net liabilities	(107,842)	(52,589)
Capital and reserves	(107,842)	(52,589)

We, as directors of Cúl Heroes 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 of the Companies Act 2014 are satisfied;
- (c) the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- (d) the company qualifies for the micro companies regime on the grounds that section 280D of the Companies Act 2014 is complied with and the statutory financial statements have been prepared in accordance with the micro companies regime.
- (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 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

Cúl Heroes Limited

**Balance sheet (continued)
As at 28 February 2025**

These abridged financial statements were approved by the board of directors on 25 November 2025 and signed on behalf of the board by:

Tom Moloney
Director

Matthew McCormack
Director

Cúl Heroes Limited

Notes to the abridged financial statements Financial year ended 28 February 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Knockaulin, Charleville Road, Tullamore, Co Offaly.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Functional Currency

The financial statements are prepared in Euro, which is the functional currency of the entity.

Going concern

The company reported a loss of €42,803 for the year ended 28th February 2025 compared to a profit of €55,296 in the previous year. The company also reports net liabilities of €107,842 (2024: €52,589) for the year ended 28th February 2025. The directors have decided that the company is unlikely to return to profitability and have ceased trading. The accounts have been prepared on a break-up basis. The directors are taking the necessary advices to wind down the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Intangible assets

Intangible assets are measured initially at cost, and are subsequently stated at cost less accumulated amortisation and impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website development - 20 % straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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Notes to the abridged financial statements (continued) Financial year ended 28 February 2025

Tangible assets

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 15% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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.

Cash at bank and in hand

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.

Creditors

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

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Notes to the abridged financial statements (continued) Financial year ended 28 February 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(65,139)	(120,435)
(Loss)/profit for the financial year	(42,803)	55,296
At the end of the financial year	<u>(107,942)</u>	<u>(65,139)</u>

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Notes to the abridged financial statements (continued)
Financial year ended 28 February 2025

5. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	21,879	10,879
Advances made during the financial year	533	12,000
Amounts repaid during the financial year	(5,181)	(1,000)
At the end of the financial year	17,231	21,879

Disclosure for each director or other person is as follows:

Tom Maloney

	2025	2024
	€	€
At the start of the financial year	12,362	4,362
Advances made during the financial year	-	8,000
Amounts repaid during the financial year	(477)	-
At the end of the financial year	11,885	12,362

This loan is interest free and repayable on demand.

Ray Bell

	2025	2024
	€	€
At the start of the financial year	7,863	3,863
Advances made during the financial year	-	4,000
Amounts repaid during the financial year	(4,704)	-
At the end of the financial year	3,159	7,863

This loan is interest free and repayable on demand.

Matthew McCormack

	2025	2024
	€	€
At the start of the financial year	1,654	2,654
Advances made during the financial year	533	-
Amounts repaid during the financial year	-	(1,000)
At the end of the financial year	2,187	1,654

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Notes to the abridged financial statements (continued)
Financial year ended 28 February 2025

This loan is interest free and repayable on demand.