

Registered number: 546447

**C&M RASCALS LTD**

**UNAUDITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2025**

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**C&M RASCALS LTD**

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**CONTENTS**

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	Page
<b>Company information</b>	1
<b>Directors' report</b>	2 - 3
<b>Accountants' report</b>	4
<b>Abridged balance sheet</b>	5 - 6
<b>Statement of changes in equity</b>	7
<b>Notes to the abridged financial statements</b>	8 - 14

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**C&M RASCALS LTD**

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**COMPANY INFORMATION**

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<b>Directors</b>	Catherine Mullaney Michael Mullaney
<b>Company secretary</b>	Catherine Mullaney
<b>Registered number</b>	546447
<b>Registered office</b>	Tonlegee Co. Roscommon
<b>Accountants</b>	RBK Business Advisers RBK House Castle Street Roscommon Town Co. Roscommon
<b>Bankers</b>	AIB Church Street, Roscommon, Co. Roscommon.

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## C&M RASCALS LTD

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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The directors present their annual report and unaudited financial statements for the year ended 31 August 2025.

#### **Directors' responsibilities statement**

The directors are the directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year giving a true and fair view of the state of affairs of the Company. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and promulgated by the Institute of Chartered Accountants in Ireland and Irish law.

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, of the profit or loss of the Company for that 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's financial statements and then apply them consistently;
- make judgments 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 and 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **Directors' declaration on unaudited financial statements**

In relation to the financial statements which comprise the balance sheet and the related notes:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to RBK Business Advisers all 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 31 August 2025.

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**C&M RASCALS LTD**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2025**

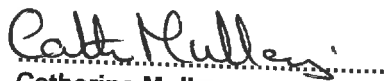
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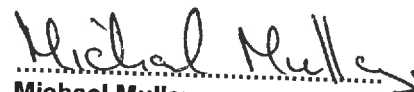
**Directors and their interests**

In accordance with Section 329 of the Companies Act 2014, the directors' shareholdings and the movements therein during the year ended 31 August 2025 were as follows:

	Ordinary shares of €1 each	
	31/8/25	1/9/24
Catherine Mullaney	99	99
Michael Mullaney	1	1
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>

This report was approved by the board on 18 December 2025 and signed on its behalf.

  
.....  
**Catherine Mullaney**  
Director

  
.....  
**Michael Mullaney**  
Director

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**C&M RASCALS LTD**

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED  
FINANCIAL STATEMENTS OF C&M RASCALS LTD  
FOR THE YEAR ENDED 31 AUGUST 2025**

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In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of C&M Rascals Ltd for the year ended 31 August 2025 which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the board of directors of C&M Rascals Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of C&M Rascals Ltd that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the board of directors of C&M Rascals Ltd, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than C&M Rascals Ltd and its board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 August 2025 your duty to ensure that C&M Rascals Ltd has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of C&M Rascals Ltd. You consider that C&M Rascals Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of C&M Rascals Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**RBK Business Advisers**

RBK House  
Castle Street  
Roscommon Town  
Co. Roscommon  
18 December 2025

**C&M RASCALS LTD**

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

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	5	219,425	244,561
		<u>219,425</u>	<u>244,561</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	338,219	138,359
Cash at bank and in hand	7	824,048	1,035,762
		<u>1,162,267</u>	<u>1,174,121</u>
Creditors: amounts falling due within one year	8	(40,599)	(264,482)
		<u>1,121,668</u>	<u>909,639</u>
<b>Net current assets</b>		<u>1,121,668</u>	<u>909,639</u>
<b>Total assets less current liabilities</b>		<u>1,341,093</u>	<u>1,154,200</u>
		<u>1,341,093</u>	<u>1,154,200</u>
<b>Net assets excluding pension asset</b>		<u>1,341,093</u>	<u>1,154,200</u>
<b>Net assets</b>		<u>1,341,093</u>	<u>1,154,200</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	9	101	101
Profit and loss account		1,340,992	1,154,099
		<u>1,341,093</u>	<u>1,154,200</u>
<b>Shareholders' funds</b>		<u>1,341,093</u>	<u>1,154,200</u>

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**C&M RASCALS LTD**

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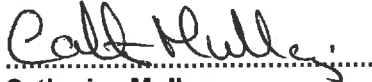
**ABRIDGED BALANCE SHEET (CONTINUED)  
AS AT 31 AUGUST 2025**

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We, as directors of C&M Rascals Ltd, 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) 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 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.

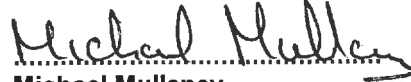
The financial statements were approved and authorised for issue by the board:



**Catherine Mullaney**

Director

Date: 18 December 2025



**Michael Mullaney**

Director

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**C&M RASCALS LTD**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 AUGUST 2025**

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	Called up share capital €	Profit and loss account €	Total equity €
At 1 September 2024	101	1,154,099	1,154,200
<b>Comprehensive income for the year</b>			
Profit for the year	-	186,893	186,893
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	186,893	186,893
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>At 31 August 2025</b>	<u>101</u>	<u>1,340,992</u>	<u>1,341,093</u>

The notes on pages 8 to 14 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 AUGUST 2024**

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	Called up share capital €	Profit and loss account €	Total equity €
At 1 September 2023	101	1,166,027	1,166,128
<b>Comprehensive income for the year</b>			
Loss for the year	-	(11,928)	(11,928)
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	(11,928)	(11,928)
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>At 31 August 2024</b>	<u>101</u>	<u>1,154,099</u>	<u>1,154,200</u>

The notes on pages 8 to 14 form part of these financial statements.

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## C&M RASCALS LTD

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

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#### 1. General information

The financial statements of C&M Rascals Limited for the year ended 31 August 2025 were authorised for issue in accordance with a resolution of the directors. C&M Rascals Limited is a limited company incorporated and domiciled in Ireland. The registered office is located at Tonlegee, Co. Roscommon.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

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

The following principal accounting policies have been applied:

##### 2.2 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.

###### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

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## C&M RASCALS LTD

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

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## 2. Accounting policies (continued)

### 2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

### 2.5 Pensions

#### Defined benefit pension plan

The Company operates a defined benefit plan for certain employees. A defined benefit plan defines the pension benefit that the employee will receive on retirement, usually dependent upon several factors including but not limited to age, length of service and remuneration. A defined benefit plan is a pension plan that is not a defined contribution plan.

The liability recognised in the balance sheet in respect of the defined benefit plan is the present value of the defined benefit obligation at the end of the balance sheet date less the fair value of plan assets at the balance sheet date (if any) out of which the obligations are to be settled.

The defined benefit obligation is calculated using the projected unit credit method. Annually the company engages independent actuaries to calculate the obligation. The present value is determined by discounting the estimated future payments using market yields on high quality corporate bonds that are denominated in Euros and that have terms approximating to the estimated period of the future payments ('discount rate').

The fair value of plan assets is measured in accordance with the FRS102 fair value hierarchy and in accordance with the Company's policy for similarly held assets. This includes the use of appropriate valuation techniques.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income. These amounts together with the return on plan assets, less amounts included in net interest, are disclosed as 'Remeasurement of net defined benefit liability'.

The cost of the defined benefit plan, recognised in profit or loss as employee costs, except where included in the cost of an asset, comprises:

- a) the increase in net pension benefit liability arising from employee service during the period; and
- b) the cost of plan introductions, benefit changes, curtailments and settlements.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is recognised in profit or loss as a 'finance expense'.

### 2.6 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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**C&M RASCALS LTD**

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

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**2. Accounting policies (continued)**

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

L/Term Leasehold Property	- 12.5%
Office equipment	- 20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.8 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.

**2.9 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.

**2.10 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.

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**C&M RASCALS LTD**

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

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**3. Employees**

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

	2025 No.	2024 No.
Employees	9	9
Directors	2	2
	<u>11</u>	<u>11</u>

**4. Directors' remuneration**

	2025 €	2024 €
Directors' emoluments	63,570	298,493
	<u>63,570</u>	<u>298,493</u>

During the year retirement benefits were accruing to no directors (2024 - NIL) in respect of defined benefit pension schemes.

**C&M RASCALS LTD**

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

**5. Tangible fixed assets**

	L/Term Leasehold Property €	Office equipment €	Total €
<b>Cost or valuation</b>			
At 1 September 2024	390,474	25,142	415,616
Additions	-	1,018	1,018
At 31 August 2025	<u>390,474</u>	<u>26,160</u>	<u>416,634</u>
<b>Depreciation</b>			
At 1 September 2024	156,988	14,067	171,055
Charge for the year on owned assets	20,922	5,232	26,154
At 31 August 2025	<u>177,910</u>	<u>19,299</u>	<u>197,209</u>
<b>Net book value</b>			
At 31 August 2025	<u>212,564</u>	<u>6,861</u>	<u>219,425</u>
At 31 August 2024	<u>233,486</u>	<u>11,075</u>	<u>244,561</u>

The net book value of land and buildings may be further analysed as follows:

	2025 €	2024 €
Long leasehold	212,564	233,485
	<u>212,564</u>	<u>233,485</u>

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**C&M RASCALS LTD**

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

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**6. Debtors**

	2025 €	2024 €
Amounts owed by group undertakings	335,275	135,276
Prepayments and accrued income	2,944	3,083
	<u>338,219</u>	<u>138,359</u>

**7. Cash and cash equivalents**

	2025 €	2024 €
Cash at bank and in hand	824,048	1,035,762
Less: bank overdrafts	(1,494)	(1,944)
	<u>822,554</u>	<u>1,033,818</u>

**8. Creditors: Amounts falling due within one year**

	2025 €	2024 €
Overdrafts owed to credit institutions	1,494	1,944
Corporation tax	29,824	1,370
Taxation and social insurance	6,193	8,241
Other creditors	161	-
Accruals	2,927	252,927
	<u>40,599</u>	<u>264,482</u>

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**C&M RASCALS LTD**

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

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**9. Share capital**

	2025 €	2024 €
<b>Authorised</b>		
100,001 Ordinary shares of €1 each	100,001	100,001
	<u>100,001</u>	<u>100,001</u>
<b>Allotted, called up and fully paid</b>		
101 Ordinary shares of €1 each	101	101
	<u>101</u>	<u>101</u>

**10. Approval of financial statements**

The board of directors approved these financial statements for issue on 18 December 2025