

**Foscon Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

# Foscon Limited

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**Foscon Limited**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Sandra Foster
<b>Company Secretary</b>	Flesk Financial Services Limited
<b>Company Number</b>	590585
<b>Registered Office</b>	22 Langford Downs Killorglin Co. Kerry Ireland
<b>Business Address</b>	C/O Sandra Foster, Iveragh Road Killorglin Co. Kerry Ireland
<b>Accountants</b>	Moriarty & Murphy Limited Chartered Certified Accountants Flemings Lane Killarney Co. Kerry Ireland
<b>Bankers</b>	AIB Bank Iveragh Road Killorglin Co. Kerry Ireland
<b>Solicitors</b>	O'Donoghues Solicitors Langford Street Killorglin Co. Kerry Ireland

# Foscon Limited

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

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

### "General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director 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 director is 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 director is 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 Director's 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.

### Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position and the related notes:

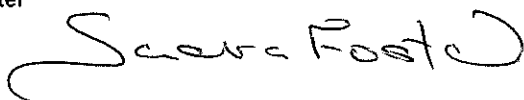
The director approves these financial statements and confirms that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern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

The director confirms that they have made available to Moriarty & Murphy Limited, (Chartered Certified Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025."

Signed on behalf of the board

Sandra Foster  
Director



3 December 2025

**Foscon Limited**  
**CHARTERED CERTIFIED ACCOUNTANTS REPORT**  
**to the Director on the Compilation of the unaudited Abridged financial statements**  
**of Foscon Limited**  
**for the financial year ended 28 February 2025**


In accordance with our engagement letter dated 3 December 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 28 February 2025 as set out on pages 6 to 11 which comprise the Statement of Financial Position and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the director of Foscon Limited, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and state those matters that we have agreed to state to them 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 the Company and its director for our work or for this report.

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies - ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services -Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 28 February 2025 your duty to ensure that Foscon Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Foscon Limited. You consider that Foscon Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Foscon Limited. For this reason, we have not verified the adequacy, 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 statutory abridged financial statements.



**MORIARTY & MURPHY LIMITED**  
Chartered Certified Accountants  
Flemings Lane  
Killarney  
Co. Kerry  
Ireland

**3 December 2025**

**Foscon Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 28 February 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	6	338,254	364,824
<b>Current Assets</b>			
Inventories	7	18,487	12,659
Receivables	8	826	-
Cash and cash equivalents		43,793	30,740
		63,106	43,399
<b>Payables: amounts falling due within one year</b>	9	(102,633)	(75,600)
<b>Net Current Liabilities</b>		(39,527)	(32,201)
<b>Total Assets less Current Liabilities</b>		298,727	332,623
<b>Payables:</b>			
amounts falling due after more than one year	10	(117,589)	(169,463)
<b>Net Assets</b>		181,138	163,160
<b>Equity</b>			
Called up share capital presented as equity		100	100
Retained earnings		181,038	163,060
<b>Equity attributable to owners of the company</b>		181,138	163,160

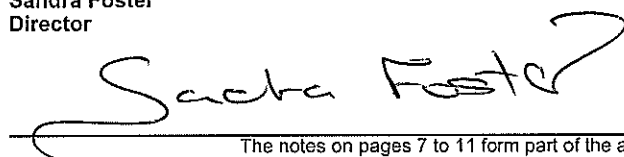
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of Foscon 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) 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 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 3 December 2025 and signed on its behalf by:

Sandra Foster  
 Director



# Foscon Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

Foscon Limited is a company limited by shares incorporated in Ireland. The registered office of the company is 22 Langford Downs, Killorglin, Co. Kerry, Ireland. This company is engaged in the gift retailing business. 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 28 February 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.

#### Revenue

Revenue comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 2.5% Straight Line
Fixtures, fittings and equipment	- 12.5% & 25% Straight line
Motor vehicles	- 20% Reducing Balance

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

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position 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 Income Statement.

#### Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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 receivables

Trade and other receivables 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.

**Foscon Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 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 payables**

Trade and other payables 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.

**Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

**Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

**Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

**Ordinary share capital**

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

3.	<b>Operating profit</b>	<b>2025</b>	<b>2024</b>
		€	€
	<b>Operating profit is stated after charging/(crediting):</b>		
	Depreciation of property, plant and equipment	27,318	29,519
	Loss/(profit) on disposal of property, plant and equipment	465	(5,188)
	Government grants received	(8,327)	-
		<u>          </u>	<u>          </u>
4.	<b>Finance costs</b>	<b>2025</b>	<b>2024</b>
		€	€
	Interest	11,428	18,251
		<u>          </u>	<u>          </u>

**Foscon Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 2025

**5. Employees**

The average monthly number of employees, including director, during the financial year was 2, (2024 - 2).

	2025 Number	2024 Number
Director	1	1
Shop Assistant - Part Time	1	1
	<u>2</u>	<u>2</u>

**6. Property, plant and equipment**

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>				
At 1 March 2024	359,559	84,968	48,000	492,527
Additions	-	1,213	-	1,213
Disposals	-	(928)	-	(928)
At 28 February 2025	<u>359,559</u>	<u>85,253</u>	<u>48,000</u>	<u>492,812</u>
<b>Depreciation</b>				
At 1 March 2024	53,934	64,169	9,600	127,703
Charge for the financial year	8,989	10,649	7,680	27,318
On disposals	-	(463)	-	(463)
At 28 February 2025	<u>62,923</u>	<u>74,355</u>	<u>17,280</u>	<u>154,558</u>
<b>Carrying amount</b>				
At 28 February 2025	<u>296,636</u>	<u>10,898</u>	<u>30,720</u>	<u>338,254</u>
At 29 February 2024	<u>305,625</u>	<u>20,799</u>	<u>38,400</u>	<u>364,824</u>

**7. Inventories**

	2025 €	2024 €
Finished goods and goods for resale	<u>18,487</u>	<u>12,659</u>

The replacement cost of stock did not differ significantly from the figures shown.

**8. Receivables**

	2025 €	2024 €
Taxation	<u>826</u>	<u>-</u>

**Foscon Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 2025

<b>9. Payables</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	27,143	27,155
Net obligations under finance leases and hire purchase contracts	8,731	8,731
Trade payables	52,768	23,467
Taxation	9,323	10,303
Director's current account (Note 13)	204	503
Other creditors	750	1,600
Accruals	3,714	3,841
	<u>102,633</u>	<u>75,600</u>
<b>10. Payables</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Bank loan	100,190	143,333
Finance leases and hire purchase contracts	17,399	26,130
	<u>117,589</u>	<u>169,463</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	27,143	27,155
Repayable between one and two years	27,143	27,143
Repayable between two and five years	73,047	81,428
Repayable in five years or more	-	34,762
	<u>127,333</u>	<u>170,488</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	8,731	8,731
Repayable between one and five years	17,399	26,130
	<u>26,130</u>	<u>34,861</u>
<b>11. Income Statement</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 March 2024	163,060	148,242
Profit for the financial year	17,978	14,818
At 28 February 2025	<u>181,038</u>	<u>163,060</u>
<b>12. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 28 February 2025.		
<b>13. Director's remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	<u>36,464</u>	<u>34,276</u>

**Foscon Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 2025

The following amounts are repayable to the director:

	2025	2024
	€	€
Sandra Foster	<u>204</u>	<u>503</u>

**14. Events After the End of the Reporting Period**

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

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 3 December 2025.