

**SPECIAL CUTTING SERVICES LIMITED**

**DIRECTORS AND OTHER INFORMATION AT DATE OF APPROVAL OF FINANCIAL STATEMENTS**

Directors: Ken Farrell  
Elaine Farrell

Secretary: Elaine Farrell

Registered Office: Preston Hill  
Stamullen  
Co Meath

Company Registered Number: 388130

## SPECIAL CUTTING SERVICES LIMITED

### BALANCE SHEET AS AT 30 JUNE 2025

	Notes	2025 €	2024 €
Fixed assets		36,215	41,254
Current assets		99,428	71,610
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year	4	(13,783)	(43,281)
<b>Net current assets</b>		<u>85,645</u>	<u>28,329</u>
<b>Total assets less current liabilities</b>		121,860	69,583
Creditors: amounts falling due after more than one year		(8,012)	(14,922)
Provisions for liabilities		(17,157)	-
Accruals and deferred income		(2,750)	(2,500)
<b>Net assets</b>		<u>93,941</u>	<u>52,161</u>
<b>Capital and reserves</b>		<u>93,941</u>	<u>52,161</u>

These financial statements have been prepared in accordance with the Micro Companies Regime.

We, as directors of Special Cutting Services Limited, state that:

- the company is availing itself of audit exemption - the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that section 358 is complied with;
- no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and
- the directors acknowledge the obligations of the company, 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 that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the micro companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved by the board of directors and signed on its behalf by:

**Ken Farrell**  
Director  
23 March 2026

**Elaine Farrell**  
Director

**SPECIAL CUTTING SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

**1. General information**

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Micro Exempt Company Limited for the financial year ended 30 June 2025.

Special Cutting Services Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in Ireland. The financial statements have been presented in the Euro currency (€).

**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.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 *The Financial Reporting Standard applicable to the Micro-entities Regime* issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

**Tangible fixed assets**

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

**Depreciation**

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Equipment	-	over 8 years
Motor vehicles	-	over 8 years

Where factors indicate that the residual values or useful lives of tangible assets may have changed, a review will be carried out of the residual values, depreciation methods and useful

## **SPECIAL CUTTING SERVICES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

#### **Impairments of assets, other than financial instruments, stocks and work in progress**

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset, other than goodwill, no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. The value in use is the present value of the future cash flows expected to be derived from that asset. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

#### **Turnover**

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities.

Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

#### **Taxation**

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is not recognised.

#### **Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. All foreign exchange differences are taken to the profit and loss account.

**SPECIAL CUTTING SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

**Financial Instruments**

***Ordinary Share Capital***

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

***Cash and cash equivalents***

Cash consists of cash on hand and demand deposits.

***Other financial assets***

Other financial assets, including trade debtors for goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment.

***Loans and borrowings***

All loans made by the company are initially recorded at the amount loaned plus transaction costs. Subsequently, loans made by the company are stated at the transaction price plus transaction costs not yet recognised and cumulative interest income earned minus repayments and any reduction for impairment or uncollectability, where there is evidence of impairment.

All borrowings by the company are initially recorded at the amount borrowed less transaction costs. Subsequently, borrowings are stated at the transaction price minus transaction costs not yet recognised and repayments plus cumulative interest expenses incurred.

Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

***Other financial liabilities***

Other financial liabilities, including trade creditors, are initially measured at transaction price less transaction costs, and are subsequently measured at the transaction price less transaction costs not yet recognised in profit or loss and repayments plus cumulative interest expenses incurred.

***Impairment of financial assets***

At the end of each reporting period, the company assesses whether there is evidence of impairment of any financial assets, including investments, loans, trade debtors and cash. If there is evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

**SPECIAL CUTTING SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

**3. Directors' transactions**

*Loans from directors*

Included in creditors: amounts falling due within one year is the following director's loan from:

<b>Ken Farrell</b>	<b>€</b>
Balance at beginning of year	24,652
Advanced to company during the year	<u>5,536</u>
	30,188
Repaid to director during the year	<u>(23,523)</u>
Balance at end of year	<u><u>6,665</u></u>

**4. Creditors**

*Security given in respect of creditors*

The aggregate amount of debts included within creditors at the year-end in respect of which security has been given is €nil. (2024: nil).

**5. Appropriation of profit and loss account**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Profit brought forward at beginning of financial year	52,061	9,621
Profit for the financial year	<u>41,780</u>	<u>42,440</u>
Profit carried forward at end of financial year	<u><u>93,841</u></u>	<u><u>52,061</u></u>