

Company Number: 308964

Frank Grehan & Sons Limited

Abridged Financial Statements

for the financial year ended 28 February 2025

Frank Grehan & Sons Limited
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Frank Grehan & Sons Limited
DIRECTORS AND OTHER INFORMATION

Directors	Frank Grehan Francis Grehan
Company Secretary	Francis Grehan
Company Number	308964
Registered Office and Business Address	Turpane Ballyforan Ballinasloe Co. Roscommon
Accountants	MP Cuddy Limited Chartered Accountants Fry Place Athlone Co. Westmeath
Bankers	Bank of Ireland The Square Roscommon Co. Roscommon
Solicitors	Mahon Sweeney Solicitors Main Street Roscommon Co. Roscommon

Frank Grehan & Sons Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

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

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council. 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 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 directors are 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 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, 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.

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, 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 MP Cuddy Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 28 February 2025."

Signed on behalf of the board

Francis Grehan
Director

21 January 2026

Frank Grehan
Director

21 January 2026

Frank Grehan & Sons Limited
BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	<u>58,348</u>	<u>71,347</u>
Current Assets			
Stocks	6	126,826	123,580
Debtors	7	-	1,058
Cash at bank and in hand		<u>479,758</u>	<u>405,820</u>
		<u>606,584</u>	<u>530,458</u>
Creditors: amounts falling due within one year	8	<u>(61,756)</u>	<u>(80,654)</u>
Net Current Assets		<u>544,828</u>	<u>449,804</u>
Total Assets less Current Liabilities		<u><u>603,176</u></u>	<u><u>521,151</u></u>
Capital and Reserves			
Called up share capital presented as equity		2,000	2,000
Retained earnings	9	<u>601,176</u>	<u>519,151</u>
Shareholders' Funds		<u><u>603,176</u></u>	<u><u>521,151</u></u>

We as Directors of Frank Grehan & Sons 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) 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 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 micro companies' regime.

Approved by the board on 21 January 2026 and signed on its behalf by:

Francis Grehan
Director

Frank Grehan
Director

Frank Grehan & Sons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Frank Grehan & Sons Limited is a company limited by shares incorporated in Ireland. Turpane, Ballyforan, Ballinasloe, Co. Roscommon is the registered office, which is also the principal place of business of the company. 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 on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

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 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

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

Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs). For trade debtors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transaction costs where material) regardless of whether a financing arrangement exists. Subsequently all trade and other debtors are measured at transaction price plus transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances and less any provision for impairment. Transaction costs including any amounts deferred on sales where receipt is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the estimated future cash flows. All movements in the level of the provision required are recognised in the profit and loss.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Creditors and accruals are recognised initially at transaction price (including transaction costs). For trade creditors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transactions cost where material) regardless of whether a financing arrangement exists. Subsequently these are measured at transaction price less transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances. Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract.

Frank Grehan & Sons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	20% Reducing Balance
Fixtures, fittings and equipment	-	20% Reducing Balance
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.

Stocks

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

Trade and other debtors are initially recognised at transaction price (including transaction costs) less impairment losses for bad and doubtful debts.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at transaction price (including transaction costs).

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 Balance Sheet date.

Government grants

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

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	14,587	17,837
Government grants received	(6,880)	(6,880)
	<u><u> </u></u>	<u><u> </u></u>
4. Employees		

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

Frank Grehan & Sons Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

5. Tangible assets	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 March 2024	303,585	6,084	287,511	597,180
Additions	975	613	-	1,588
At 28 February 2025	<u>304,560</u>	<u>6,697</u>	<u>287,511</u>	<u>598,768</u>
Depreciation				
At 1 March 2024	286,010	3,940	235,883	525,833
Charge for the financial year	3,710	551	10,326	14,587
At 28 February 2025	<u>289,720</u>	<u>4,491</u>	<u>246,209</u>	<u>540,420</u>
Net book value				
At 28 February 2025	<u><u>14,840</u></u>	<u><u>2,206</u></u>	<u><u>41,302</u></u>	<u><u>58,348</u></u>
At 29 February 2024	<u><u>17,575</u></u>	<u><u>2,144</u></u>	<u><u>51,628</u></u>	<u><u>71,347</u></u>
6. Stocks			2025	2024
			€	€
Work in progress			51,826	48,580
Finished goods and goods for resale			75,000	75,000
			<u>126,826</u>	<u>123,580</u>
The replacement cost of stock did not differ significantly from the figures shown.				
7. Debtors			2025	2024
			€	€
Other debtors			-	1,058
			<u> </u>	<u> </u>
8. Creditors			2025	2024
Amounts falling due within one year			€	€
Trade creditors			7,235	15,047
Taxation			4,168	5,842
Directors' current accounts			50,353	59,765
			<u>61,756</u>	<u>80,654</u>
9. Profit and loss account			2025	2024
			€	€
At 1 March 2024			519,151	400,603
Profit for the financial year			82,025	118,548
At 28 February 2025			<u>601,176</u>	<u>519,151</u>
10. Capital commitments				
The company had no material capital commitments at the financial year-ended 28 February 2025.				

Frank Grehan & Sons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

11. Post-Balance Sheet Events

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

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 January 2026.