

FJD Griffin Limited
Filleted Financial Statements
31 March 2025

FJD Griffin Limited

Statement of Financial Position

31 March 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	5	27,157	14,767
Current assets			
Stocks		30,000	27,500
Debtors	6	32,648	65,341
Cash at bank and in hand		21,230	7,752
		<u>83,878</u>	<u>100,593</u>
Creditors: amounts falling due within one year	7	<u>105,858</u>	<u>112,670</u>
Net current liabilities		<u>21,980</u>	<u>12,077</u>
Total assets less current liabilities		<u>5,177</u>	<u>2,690</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		5,077	2,590
Shareholders funds		<u>5,177</u>	<u>2,690</u>

I, as director of FJD Griffin 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 section 358 of the Companies Act 2014 is complied with;
- c) No notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and
- d) I 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 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.
- e) The company has relied on the specified exemption contained in s.352 Companies Act 2014; 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 s.353 Companies Act 2014.

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

FJD Griffin Limited

Statement of Financial Position *(continued)*

31 March 2025

These financial statements were approved by the board of directors and authorised for issue on 17 December 2025, and are signed on behalf of the board by:



Mr P G Griffin
Director

Company registration number: 622057

The notes on pages 3 to 6 form part of these financial statements.

FJD Griffin Limited

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Corgary, Ballybofey, Lifford, Donegal.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

FJD Griffin Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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
Fixtures and fittings	-	15% straight line
Motor vehicles	-	15% straight line

Impairment of fixed assets

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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 stock to its present location and condition.

FJD Griffin Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost 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.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

FJD Griffin Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2024: Nil).

5. Tangible assets

	Plant and machinery €	Fixtures and fittings €	Motor vehicles €	Total €
Cost				
At 1 April 2024	21,883	752	4,878	27,513
Additions	18,699	–	–	18,699
Disposals	(5,198)	–	–	(5,198)
At 31 March 2025	<u>35,384</u>	<u>752</u>	<u>4,878</u>	<u>41,014</u>
Depreciation				
At 1 April 2024	9,030	300	3,416	12,746
Charge for the year	3,538	75	488	4,101
Disposals	(2,990)	–	–	(2,990)
At 31 March 2025	<u>9,578</u>	<u>375</u>	<u>3,904</u>	<u>13,857</u>
Carrying amount				
At 31 March 2025	<u>25,806</u>	<u>377</u>	<u>974</u>	<u>27,157</u>
At 31 March 2024	<u>12,853</u>	<u>452</u>	<u>1,462</u>	<u>14,767</u>

6. Debtors

	2025 €	2024 €
Trade debtors	28,151	64,366
Other debtors	4,497	975
	<u>32,648</u>	<u>65,341</u>

7. Creditors: amounts falling due within one year

	2025 €	2024 €
Trade creditors	18,289	12,410
Social security and other taxes	505	131
Other creditors	73,692	87,799
Other creditors	13,372	12,330
	<u>105,858</u>	<u>112,670</u>

8. Director's advances, credits and guarantees

During the year, the director advanced €1,042 to the company. The balance owed to the director at 31 March 2025 was €13,372, (2024: €12,330).