
FRANCOLI LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

FRANCOLI LIMITED

COMPANY INFORMATION

Directors	William O'Brien Marie O'Brien Ian O'Brien
Company secretary	Marie O'Brien
Registered number	61609
Registered office	454 Strand Road Portmarnock Co. Dublin
Accountants	DMQ Accountants Limited Chartered Accountants Summerhill Wicklow Town Co. Wicklow A67 TD54
Solicitors	Lavelle Solicitors St James House Adelaide Road Dublin 2

FRANCOLI LIMITED

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FRANCOLI LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
Fixed assets			
Financial assets	5	127	127
		<u>127</u>	<u>127</u>
Current assets			
Debtors: amounts falling due within one year	6	103,350	100,422
		<u>103,350</u>	<u>100,422</u>
Creditors: amounts falling due within one year	7	(2,000)	(2,000)
		<u>(2,000)</u>	<u>(2,000)</u>
Net current assets		101,350	98,422
Total assets less current liabilities		101,477	98,549
Net assets		101,477	98,549
Capital and reserves			
Called up share capital presented as equity		254	254
Profit and loss account		101,223	98,295
Shareholders' funds		101,477	98,549

FRANCOLI LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2025**

We, as directors of Francoli Limited, 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 359 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 on 21 January 2026.

William O'Brien
Director

Marie O'Brien
Director

The notes on pages 4 to 8 form part of these financial statements.

FRANCOLI LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2025**

	Called up share capital €	Profit and loss account €	Total equity €
At 1 May 2023	254	97,135	97,389
Profit for the year	-	60,217	60,217
Dividends: Equity capital	-	(59,057)	(59,057)
At 1 May 2024	254	98,295	98,549
Profit for the year	-	58,406	58,406
Dividends: Equity capital	-	(55,478)	(55,478)
At 30 April 2025	254	101,223	101,477

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

1. General information

Francoli Limited (CRO No. 61609) is a limited liability company, incorporated in the Republic of Ireland. The registered office is 454 Strand Road, Portmarnock, Co.Dublin. The principal activity of the company is that of an investment holding company.

These financial statements comprising the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the related notes constitute the individual financial statements of Francoli Limited for the financial year ended 30 April 2025.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 financial statements have been presented in Euro (€) which is also the functional currency of the company. In instances where amounts have been rounded to the nearest thousand Euro, this is indicated by the symbol €'000.

2.2 Exemption from preparing consolidated financial statements

The company, and the group headed by it, qualify as small as set out in section 297 of the Companies Act 2014 and the parent and group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

2.4 Dividend income

Dividend income is recognised in the Statement of Income and Retained Earnings on a receivable basis.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.5 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 reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 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.

2.8 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.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.9 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

2.10 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.12 Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS102 and as a result have elected not to prepare a cash flow statement.

2.13 Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

2.14 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.

FRANCOLI LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

3. Employees

The company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

4. Dividends

	2025	<i>2024</i>
	€	€
Dividends paid	55,478	<i>59,057</i>

5. Financial assets

	Investments in subsidiary companies
	€
Cost or valuation	
At 1 May 2024	127
At 30 April 2025	127

6. Debtors

	2025	<i>2024</i>
	€	€
Amounts owed by group undertakings	103,350	<i>100,422</i>

7. Creditors: Amounts falling due within one year

	2025	<i>2024</i>
	€	€
Accruals	2,000	<i>2,000</i>

8. Capital commitments

There are no capital commitments at the year end 30 April 2025 (2024: €Nil).

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

9. Related party transactions

At the year end the related party balance represents an amount due to the company by a group company Manilwood Limited of €103,350 (2024: €100,422). There is no interest payable on this balance and there are no fixed repayment terms in place.

Apart from those already disclosed in the financial statements there is no other related party balance which is required to be disclosed in the financial statements.

10. Controlling party

The ultimate beneficial owners of the company are Liam and Marie O'Brien, by virtue of their ownership of the entire issued share capital of the company.

11. Approval of financial statements

The board of directors approved these financial statements for issue on 21 January 2026