

XIAOXIAO BUBBLE TEA LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2025
(As modified by Sections 352 and 353 of the Companies Act 2014)

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DIRECTOR AND OTHER INFORMATION

DIRECTOR

Meijia Li

SECRETARY

Rosshaven Secretarial Limited

COMPANY REGISTRATION NUMBER

740970

ACCOUNTANTS

McKenna Law Limited
Chartered Certified Accountants
The Archway
Malahide Marina Village
Malahide
Co. Dublin

BANKERS

Bank of Ireland
Sutton Cross
Dublin 13

REGISTERED OFFICE

c/o McKenna Law Limited
The Archway
Malahide Marina Village
Malahide
Co. Dublin

DIRECTOR'S RESPONSIBILITIES STATEMENT AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

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 the law the director has elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Ireland" applying Section 1A of that standard (Generally Accepted Accounting Practice in Ireland). Under company law, the director must not approve the financial statements unless she is 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 and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the director is required to:

- * Select suitable accounting policies and then apply them consistently
- * Make judgements and 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
- * 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 and enable the financial statements to be compiled. She is 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 as set out on the following pages:

- * The director approves these financial statements and confirm that she is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments 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 she has made available to McKenna Law Limited, the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- * The director confirms that to the best of her knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 August 2025.

On behalf of the board

Meijia Li
Director

Date: 23 December 2025

**BALANCE SHEET
AS AT 31 AUGUST 2025**

	Notes	2025 €	2024 €
Fixed assets			
Tangible assets	6	24,944	28,886
		<u>24,944</u>	<u>28,886</u>
Current assets			
Stocks	7	15,098	19,262
Debtors	8	138	501
Cash at bank and in hand		22,012	4,617
		<u>37,248</u>	<u>24,380</u>
Creditors: amounts falling due within one year	9	(63,407)	(57,165)
Net current liabilities		<u>(26,159)</u>	<u>(32,785)</u>
Total assets less current liabilities		<u>(1,215)</u>	<u>(3,899)</u>
Net liabilities		<u>(1,215)</u>	<u>(3,899)</u>
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account	14	(1,315)	(3,999)
		<u>(1,215)</u>	<u>(3,899)</u>

I, as the director of Xiaoxiao Bubble Tea Limited, state that;

- the company is availing itself of 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 the conditions specified in 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
- 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 period and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

I, as the director of Xiaoxiao Bubble Tea Limited, state that - The company has relied on the specified exemption contained in section 352 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 confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

Meijia Li
Director

Date: 23 December 2025

1. ACCOUNTING POLICIES

Xiaoxiao Bubble Tea Limited is primarily engaged in the operation of Happy Bubble Tea, Island View, Harbour Road, Howth, Co. Dublin, D13 EW82. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 740970.

Statement of compliance

These financial statements are prepared by the company in accordance with the provisions available to small companies under "The Financial Reporting Standard applicable in the UK and Republic of Ireland" applying Section 1A of that standard ("FRS 102 Section 1A").

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are as follows:

(a) Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

(b) Currency

(i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in Euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowing's and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

ACCOUNTING POLICIES (continued)

(c) Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

(d) Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

(e) Tangible fixed assets

(i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

ACCOUNTING POLICIES (continued)

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on tangible fixed assets, on a straight line basis, so as to write off their cost less residual amounts over their estimated economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Fixtures and fittings	12.5% straight line on cost
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The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

ACCOUNTING POLICIES (continued)

(f) Stocks

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

(g) Trade and other debtors

Trade and other debtors including amounts owed by group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables 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 present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

(h) Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the Balance Sheet.

(i) 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. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(j) 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.

ACCOUNTING POLICIES (continued)

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.

(k) 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.

(l) 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.

(m) 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.

(n) Goodwill

Goodwill is capitalised at cost and goodwill is not amortised. Goodwill is reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

(o) Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

2. OPERATING LOSS

	2025	2024
Operating loss is stated after charging:	€	€
Depreciation	<u>4,153</u>	<u>4,127</u>

3. GOVERNMENT GRANT

The company was in receipt of revenue grants during the year as follows:

	<u>2025</u>	<u>2024</u>
	€	€
Increased Cost of Business (ICOB) Grant Scheme	-	4,418
Power Up Grant	4,000	-
	<u>4,000</u>	<u>4,418</u>

These grants were recognised in full during the year. The company is satisfied that it was entitled to these amounts during the year and that there are no unfulfilled conditions attaching.

4. EMPLOYEES

The average monthly number of employees (excluding executive directors) for the year was 5 (2024: 5).

5. DIRECTOR REMUNERATION AND TRANSACTIONS

	2025	2024
	€	€
Director's current account		
Opening Balance	53,987	-
Advances from director	-	53,987
Repayments to director	(5,905)	-
Closing balance	<u>48,082</u>	<u>53,987</u>

Amounts owed to the director are unsecured, interest free and repayable on demand.

6. TANGIBLE FIXED ASSETS

	Fixtures & fittings €	Total €
Cost		
At 1 September 2024	33,013	33,013
Additions	211	211
At 31 August 2025	<u>33,224</u>	<u>33,224</u>
Depreciation		
At 1 September 2024	4,127	4,127
Charge for the year	4,153	4,153
At 31 August 2025	<u>8,280</u>	<u>8,280</u>
Net book values		
At 31 August 2025	<u>24,944</u>	<u>24,944</u>
At 31 August 2024	<u>28,886</u>	<u>28,886</u>

7. STOCKS

	2025 €	2024 €
Stock for resale	<u>15,098</u>	<u>19,262</u>

8. DEBTORS

	2025 €	2024 €
VAT repayable	<u>138</u>	<u>501</u>
	<u>138</u>	<u>501</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 €	2024 €
Trade creditors	11,844	1,659
Other creditors and accruals	2,769	1,329
Director's current account	48,082	53,987
Other taxation and social welfare	712	190
	<u>63,407</u>	<u>57,165</u>

10. CONTINGENCIES

There were no pending legal actions at the year end and therefore no need for a contingency provision.

11. CAPITAL COMMITMENTS

There were no capital commitments at the year ended 31 August 2025.

12. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

13. POST BALANCE SHEET EVENTS

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

14. MOVEMENT ON PROFIT AND LOSS RESERVES	2025	2024
	€	€
Profit and loss reserves brought forward at 1 September	(3,999)	-
Profit/(loss) for the financial year	2,684	(3,999)
Profit and loss reserve at 31 August 2024	<u>(1,315)</u>	<u>(3,999)</u>