

Company Number: 563758

**GW Blinds Limited T/A Square Blinds
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025**

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GW Blinds Limited T/A Square Blinds DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, 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 Statement of Financial Position, the Statement of Changes in Equity 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 ECOVIS DCA 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 30 June 2025."

09/02/2026

Signed on behalf of the board

Graham Dowling


Graham
Director

09/02/2026
Date: _____

Robert Dowling


Robert
Director

09/02/2026
Date: _____

GW Blinds Limited T/A Square Blinds STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Intangible assets	8	5,000	5,000
Property, plant and equipment	9	260,620	235,579
Non-Current Assets		265,620	240,579
Current Assets			
Stocks	10	63,789	57,093
Debtors	11	19,944	26,591
Cash and cash equivalents		205,259	81,971
		288,992	165,655
Creditors: amounts falling due within one year	12	(399,242)	(287,682)
Net Current Liabilities		(110,250)	(122,027)
Total Assets less Current Liabilities		155,370	118,552
Creditors: amounts falling due after more than one year	13	(63,957)	(51,549)
Net Assets		91,413	67,003
Capital and Reserves			
Called up share capital presented as equity	15	100	100
Retained earnings		91,313	66,903
Shareholders' Funds		91,413	67,003

We as Directors of GW Blinds Limited T/A Square Blinds, 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.

09/02/2026

Approved by the board on _____ and signed on its behalf by:

Graham Dowling

Verified by signNow
Graham Dowling
09/02/2026 09:50:02 UTC
0fee1bd00ad544888fca
Director

Robert Dowling

Verified by signNow
Robert Dowling
09/02/2026 09:45:23 UTC
b2244e280da3436891b4
Director

GW Blinds Limited T/A Square Blinds
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	39,545	39,645
Profit for the financial year	-	27,358	27,358
At 30 June 2024	100	66,903	67,003
Profit for the financial year	-	24,410	24,410
At 30 June 2025	100	91,313	91,413

GW Blinds Limited T/A Square Blinds

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

GW Blinds Limited is a company limited by shares incorporated in the Republic of Ireland with CRO number 563758. Square Blinds, Long Mile Retail Centre, 111/113 Long Mile Road, Dublin 12, is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activity is the manufacture and retail sale of domestic and commercial window blinds and curtains. 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 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

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.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Website Development

Website Development are valued at cost less accumulated amortisation.

Property, plant and equipment and depreciation

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.

Leasehold premises are stated at cost (or deemed cost for leasehold premises held at valuation at the date of transition to FRS 102) less accumulated depreciation and accumulated impairment losses. The company previously adopted a policy of revaluing leasehold premises and they were stated at their revalued amount less any subsequent depreciation and accumulated impairment losses.

Fixtures, fitting and equipment and motor vehicles are stated at cost less accumulated depreciation and accumulated impairment losses. 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 useful economic lives.

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

GW Blinds Limited T/A Square Blinds

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Long leasehold property	-	6.67% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% Reducing Balance

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.

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.

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, furniture & fixture and motor vehicles are retained in the cost of property, furniture & fixture, motor vehicles 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.

Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

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 fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

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 Statement of Financial Position bank overdrafts are shown within Creditors.

GW Blinds Limited T/A Square Blinds

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred 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 Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Ordinary share capital

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

3. Going concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that the directors have implemented the necessary measures to protect the company's cash reserves, ensure the company's ability to meet its liabilities as they fall due, and to continue as a going concern.

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of manufacturing and retail sale of domestic and commercial window blinds and curtains.

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	56,612	47,901
(Profit) on disposal of property, plant and equipment	(13,011)	-
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	2025	2024
	€	€
Interest	9,385	8,024
	<u> </u>	<u> </u>

GW Blinds Limited T/A Square Blinds

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

7. Employees

The average monthly number of employees, including directors, during the financial year was 14, (2024 - 16).

	2025 Number	2024 Number
Average Number of Directors	2	2
Average Number of Employees	12	14
	14	16

8. Intangible assets

	Website Development €
Cost	
At 1 July 2024	5,000
At 30 June 2025	5,000
Net book value	
At 30 June 2025	5,000
At 30 June 2024	5,000

9. Property, plant and equipment

	Long leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 July 2024	74,416	50,547	274,614	399,577
Additions	-	12,318	103,741	116,059
Disposals	-	-	(79,516)	(79,516)
At 30 June 2025	74,416	62,865	298,839	436,120
Depreciation				
At 1 July 2024	4,961	30,185	128,852	163,998
Charge for the financial year	4,961	8,632	43,019	56,612
On disposals	-	-	(45,110)	(45,110)
At 30 June 2025	9,922	38,817	126,761	175,500
Net book value				
At 30 June 2025	64,494	24,048	172,078	260,620
At 30 June 2024	69,455	20,362	145,762	235,579

9.1. Property, plant and equipment continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	172,078	43,019	145,762	34,786

continued

GW Blinds Limited T/A Square Blinds
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Stocks	2025	2024
	€	€
Finished goods and goods for resale	<u>63,789</u>	<u>57,093</u>
The replacement cost of stock did not differ significantly from the figures shown.		
11. Debtors	2025	2024
	€	€
Other debtors	2,961	8,500
Prepayments	<u>16,983</u>	<u>18,091</u>
	<u>19,944</u>	<u>26,591</u>
12. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	443	(32)
Net obligations under finance leases and hire purchase contracts	44,270	41,616
Trade creditors	218,511	186,674
Taxation	64,368	54,841
Directors' current accounts (Note 17)	5,499	-
Other creditors	50	-
Accruals	4,363	4,583
Deferred Income	61,738	-
	<u>399,242</u>	<u>287,682</u>
13. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>63,957</u>	<u>51,549</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	44,270	41,616
Repayable between one and five years	<u>63,957</u>	<u>51,549</u>
	<u>108,227</u>	<u>93,165</u>
14. Taxation	2025	2024
	€	€
Creditors:		
VAT	30,280	23,837
Corporation tax	2,108	-
PAYE	<u>31,980</u>	<u>31,004</u>
	<u>64,368</u>	<u>54,841</u>

continued

GW Blinds Limited T/A Square Blinds

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

15. Share capital			2025 €	2024 €
Description	Number of shares	Value of units		
Authorised				
Ordinary shares of €1.00 each	100,000	€1.00 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid				
Ordinary shares of €1.00 each	100	€1.00 each	<u>100</u>	<u>100</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 30/06/25	01/07/24
Robert Dowling	Ordinary shares of €1.00 each	<u>100</u>	<u>100</u>

16. Income Statement

	2025 €	2024 €
At 1 July 2024	66,903	39,545
Profit for the financial year	<u>24,410</u>	<u>27,358</u>
At 30 June 2025	<u>91,313</u>	<u>66,903</u>

17. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	141,649	137,518
Pension contributions	<u>12,000</u>	<u>12,000</u>
	<u>153,649</u>	<u>149,518</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Graham Dowling	<u>5,499</u>	<u>-</u>

The above directors loan is unsecured, interest free and payable on demand.

18. Controlling interest

Robert Dowling owns 100% of the company's issued share capital and is therefore the company's ultimate controlling party.

19. Events After the End of the Reporting Period

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

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 09/02/2026.