

Company Number: 643312

**Solo Hair Design Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

**Solo Hair Design Ltd**  
**CONTENTS**

	<b>Page</b>
Directors and Other Information	3
Directors' Responsibilities Statement	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 11

**Solo Hair Design Ltd**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Eimear Byrne Vivienne Egan
<b>Company Secretary</b>	Eimear Byrne
<b>Company Number</b>	643312
<b>Registered Office and Business Address</b>	Unit 2, Camden Wharf Cork T23 ED39 Ireland
<b>Accountants</b>	T A Sheehan & Co Copley Street Cork Ireland

# Solo Hair Design Ltd

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 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 April 2025."

### Signed on behalf of the board

**Eimear Byrne**  
Director

Date: 30/01/26

**Vivienne Egan**  
Director

Date: 30/01/26

**Solo Hair Design Ltd**  
**STATEMENT OF FINANCIAL POSITION**

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	9	4,910	6,891
<b>Current Assets</b>			
Cash and cash equivalents		2,184	4,091
<b>Creditors: amounts falling due within one year</b>	10	<b>(75,682)</b>	(69,073)
<b>Net Current Liabilities</b>		<b>(73,498)</b>	(64,982)
<b>Total Assets less Current Liabilities</b>		<b>(68,588)</b>	(58,091)
<b>Capital and Reserves</b>			
Called up share capital presented as equity		(2,100)	100
Retained earnings		(66,488)	(58,191)
<b>Equity attributable to owners of the company</b>		<b>(68,588)</b>	(58,091)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Solo Hair Design Ltd, 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 small companies' regime.

Approved by the board on 30/01/26 and signed on its behalf by:

**Eimear Byrne**  
**Director**

**Vivienne Egan**  
**Director**

**Solo Hair Design Ltd**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 8 February 2019</b>	100	(47,712)	(47,612)
Loss for the financial period	-	(10,479)	(10,479)
<b>At 30 April 2024</b>	100	(58,191)	(58,091)
Loss for the financial year	-	(8,297)	(8,297)
<b>At 30 April 2025</b>	<b>100</b>	<b>(66,488)</b>	<b>(66,388)</b>

# Solo Hair Design Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Solo Hair Design Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 643312. The registered office of the company is Unit 2., Camden Wharf, Cork, T23 ED39, Ireland which is also the principal place of business of the company. The principal activity of the company is the provision of hairdressing and hair styling services. 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 financial year ended 30 April 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

#### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 3 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% Straight line
----------------------------------	---	---------------------

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.

#### Work in progress

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced.

**Solo Hair Design Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
 for the financial year ended 30 April 2025

**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.

**Employee benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

**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.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

**Share capital of the company**

**Ordinary share capital**

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

**Preference share capital**

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

**3. Significant accounting judgements and key sources of estimation uncertainty**

In the process of applying its accounting policies, the company is required to make certain estimates, judgements and assumptions that it believes are reasonable based on the information available. These judgements, estimates and assumptions affect the amounts of assets and liabilities at the date of the financial statements and the amounts of revenues and expenses recognised during the reporting periods presented.

On an ongoing basis, the Company evaluates its estimates using historical experience, consultation with experts and other methods considered reasonable in the particular circumstances. Actual results may differ significantly from the estimates, the effect of which is recognised in the period in which the facts that give rise to the revision become known.

**Intangible assets (IA)**

The estimated useful life of IA are based on management's judgement and experience. When management identifies that actual useful economic lives differ marginally from the estimates used to calculate amortisation, that change is adjusted prospectively. Due to the significance of IA investment to the Company, variations between actual and estimated useful economic lives could impact operating results both positively and negatively. The company is required to evaluate the carrying values of IA for impairment whenever circumstances indicate, in management's judgement, that the carrying value of such assets may not be recoverable. An impairment review requires management to make subjective judgements concerning the cash

## Solo Hair Design Ltd

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

flows, growth rates and discount rates of the cash generating units under review.

**4. Period of financial statements**

The comparative figures relate to the month period ended 30 April 2024.

**5. Going concern**

After reviewing the Company's forecasts and projections, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

<b>6. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>1,981</b>	2,006
	<u>          </u>	<u>          </u>

**7. Employees**

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

**8. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 May 2024	<u>37,002</u>	<u>37,002</u>
At 30 April 2025	<u>37,002</u>	<u>37,002</u>
<b>Provision for diminution in value</b>		
At 30 April 2025	<u>37,002</u>	<u>37,002</u>
<b>Net book value</b>		
At 30 April 2025	<u>          </u>	<u>          </u>

**9. Property, plant and equipment**

	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 May 2024	<u>14,652</u>	<u>14,652</u>
At 30 April 2025	<u>14,652</u>	<u>14,652</u>
<b>Depreciation</b>		
At 1 May 2024	7,761	7,761
Charge for the financial year	1,981	1,981
At 30 April 2025	<u>9,742</u>	<u>9,742</u>
<b>Net book value</b>		
At 30 April 2025	<u><b>4,910</b></u>	<u><b>4,910</b></u>
At 30 April 2024	<u>6,891</u>	<u>6,891</u>

## Solo Hair Design Ltd

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	9,017	8,343
Taxation	3,720	3,389
Directors' current accounts (Note 13)	57,360	49,056
Accruals	5,585	8,285
	<u>75,682</u>	<u>69,073</u>

## 11. Income Statement

	2025	2024
	€	€
At 1 May 2024	(58,191)	(47,712)
Loss for the financial year	(8,297)	(10,479)
At 30 April 2025	<u>(66,488)</u>	<u>(58,191)</u>

## 12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

## 13. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	51,542	54,808
Pension contributions	5,000	5,000
	<u>56,542</u>	<u>59,808</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Eimear Byrne	29,948	25,762
Vivienne Egan	29,948	25,762
	<u>59,896</u>	<u>51,524</u>

## 14. Controlling interest

The beneficial ownership of the company rests with Eimear Byrne and Vivienne Egan who each own 50% of the company's issued share capital.

## 15. Events After the End of the Reporting Period

The most significant event affecting the company since the financial year-end is the COVID-19 pandemic and the slowdown in economic activity in the economy. The directors and management acted quickly to analyse the company's financial resources, recast the company's budgets to take into account the fall off in income and availed of all the Government assistance such as the temporary wages subsidy scheme. The directors and management are confident however, that the company will, with the help of the various Government assistance programmes, remain in operational existence until a vaccine is generally available and the economy returns to a normal level of activity.

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

**Solo Hair Design Ltd**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on  
30/01/26.