

Nicholls Household Furnishings Ltd

a "micro" exempt company, as defined by Companies (Accounting) Act 2017

Audit Exempt Company

Financial Statements

For The Year Ended 30 June 2025

Company Registration Number 510456

McGuckin & Co Accountancy Services Ltd.

t/a Accounting and Commercial Solutions

Independent Accountants

Corner House

Main Street

Blanchardstown

Dublin 15, D15X2HV

Phone: 353 1 8204483

Email: anthony@acsaccounts.ie

This report is made solely to the company's members as a body in accordance with the requirements of the Companies Act 2014. The financial statements are been prepared in accordance with the mirco-companies regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime"

Nicholls Household Furnishings Ltd is a small company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

Director: Mary Mc Garry

Secretary: Eoin Fisher

Nicholls Household Furnishings Limited

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Financial Statements

For The year Ended 30th June 2025

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Nicholls Household Furnishings Limited

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Unaudited Financial Statements For The Year Ended 30 June 2025

COMPANY INFORMATION

Directors	Eoin Fisher Mary Mc Garry
Secretary	Eoin Fisher
Company Number	510456
Legal Form	Private Limited Company
Place of Registration	Republic of Ireland
Business Address	Unit 36 Nutgrove Shopping Centre Rathfarnham Dublin 14
Registered Office	Unit 36 Nutgrove Shopping Centre Rathfarnham Dublin 14
Bankers	Bank of Ireland 112 Mobhi Road Glasnevin Dublin 9 D09 E062
Independent Accountants	McGuckin & Co Accountancy Services Ltd. t/a Accounting and Commercial Solutions Independent Accountants Corner House Main Street Blanchardstown Dublin 15, D15X2HV
Solicitors	James G. O'Mahony Solicitors 20 Sullivans Quay Cork

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Statement of directors responsibilities and declaration on unaudited financial statements

General responsibilities

The directors responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the assets, liabilities and financial position of the company, as at the end of the financial year, and profit or loss, for the financial year and otherwise comply with the Companies Act 2014. In preparing these the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 asset, liabilities, financial position and profit and loss of the company to be determined with reasonable accuracy and enable them to ensure that the statutory 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.

Director's declaration on unaudited financial statements

In relation to the financial statements as set out on pages 4 to 8 :

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 made available to McGuckin & Co Accountancy Services Ltd., t/a Accounting and Commercial Solutions, Independant Accountants, all the company's accounting records and provided all the information, books or 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 year ended 30th June 2025.

On behalf of the board

Eoin Fisher
Director

Date: 24th February 2026

Nicholls Household Furnishings Limited

Independent Accountants' Report on the Unaudited Financial Statements of an audit exempt company

Independent Accountants Report to the Directors of Nicholls Household Furnishings Ltd

The directors consider that the Nicholls Household Furnishings Ltd is exempt from an audit for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the Financial Standard for Smaller Entities.

The directors have acknowledged, on the balance sheet, their responsibilities for ensuring that the company keeps accounting records which comply with Section 281 to 285 of the Companies Act 2014, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its loss for the financial year.

In accordance with the directors instructions, we have prepared the financial statements on pages to 8 from the accounting records of the Nicholls Household Furnishings Ltd and on the basis of information and explanations given by you.

We have not carried out an audit or any review, and consequently we do not express any opinion of these financial statements.

McGuckin & Co Accountancy Services Ltd.
t/a Accounting and Commercial Solutions
Independent Accountants

Corner House
Main Street
Blanchardstown
Dublin 15, D15X2HV

Date: 24 February 2026

Nicholls Household Furnishings Limited

a "micro" exempt company, as defined by Companies (Accounting) Act 2017

Profit and Loss Account For The Year Ended 30 June 2025

	Notes	2025 €	2024 €
INCOME (Continuing operations)		367,651	393,786
Other Income		14,000	-
Cost of sales		(208,778)	(245,492)
Staff Costs		(69,354)	(67,369)
Depreciation and other amounts written off assets		(1,611)	(1,611)
Other charges		(118,159)	(110,145)
Loss on ordinary activities before taxation		(16,251)	(30,831)
Tax on loss on ordinary activities		-	-
Profit/(Loss) for the year		<u>(16,251)</u>	<u>(30,831)</u>

The company qualifies for the micro companies regime on the grounds that section 280D of the Companies Act 2014 is complied with and the statutory financial statements have been prepared in accordance with the micro companies regime;

The accompanying Accounting Policies and Notes form an integral part of these financial statements. None of the company's activities were acquired or discontinued during the financial year. The company had no recognised gains or losses in the financial period other than those dealt with in the profit and loss account.

The financial statements were approved by the board on 24th February 2026

Nicholls Household Furnishings Limited

a "micro" exempt company, as defined by Companies (Accounting) Act 2017

Balance Sheet as at 30 June 2025

	Notes	€	2025 €	€	2024 €
Fixed Assets					
Tangible assets			1,607		3,218
Current Assets					
Stocks		37,133		37,824	
Cash at bank and in hand		74,080		92,420	
		<u>111,213</u>		<u>130,244</u>	
Creditors: amounts falling due within one year		<u>(106,445)</u>		<u>(110,836)</u>	
Net Current Assets			<u>4,768</u>		<u>19,408</u>
Total Assets Less Current Liabilities			<u>6,375</u>		<u>22,626</u>
Capital and Reserves					
Called up share capital			100		100
Profit and loss Brought forward			22,526		53,357
Profit and loss for the year			(16,251)		(30,831)
Equity Shareholders' Funds			<u>6,375</u>		<u>22,626</u>

The company qualifies for the micro companies regime on the grounds that section 280D of the Companies Act 2014 is complied with and the statutory financial statements have been prepared in accordance with the micro companies regime;

We as directors of Nicholls Household Furnishings Ltd, state that:

- a) the company is availing itself of the audit 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 s.358 are satisfied;
- c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.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 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;

The financial statements were approved by the Board on 24th February 2026 and signed on its behalf by

Eoin Fisher
Director

Mary Mc Garry
Director

Nicholls Household Furnishings Limited

Notes to the Financial Statements for the year ended 30 June 2025

1. Statement of Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention

Basis of preparation

The audited financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention, and comply with financial reporting standards of the Accounting Standards Board.

Statement of compliance

The financial statements of the company for the year ended 30th June 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish Statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 105) "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council as promulgated by Association of Chartered Certified Accountants. These are the company's first set of financial statements prepared in accordance with FRS105.

An entity that meets all the following conditions:

- A) It is a company established under company law;
- B) It qualifies as a micro-entity in accordance with section 280D of the Act; and
- C) It is not excluded from being treated as a micro-entity under section 280D(4) of the Act.

Micro-entities are a subset of small companies as defined in the Companies (Accounting) Act 2017:

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Motor vehicles - 12.5% Straight Line

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Trade and other debtors

Trade and other debtors are recognised initially at transaction price, unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at market rate.

1.6. Cash at bank and on hand

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

Nicholls Household Furnishings Limited

Notes to the Financial Statements for the year ended 30 June 2025

..... continued

1.7. 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 Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective rate of interest.

1.8. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.9. 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.

Current Tax

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated on the profits of the year. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Deferred Tax

FRS 105 does not require a provision for deferred tax if applicable.

1.10. Going Concern

After making enquiries, the directors have acknowledged that they will continue in operational existence provided they continue to get the full support of their creditors. The company, in common with all company's in this industry have suffered a decline in turnover as a result of the economic recession in Ireland. The directors have taken sufficient action to curb cost and control overheads of the company in order to combat the phiscal downturn, with this in mind the directors have a reasonable expectation that the company have adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2. Directors and secretary and their interests

The present membership of the board is listed on the 'Directors and other information' page

The who served during the year and in the company are as stated below:

	Ordinary shares	
	30/06/25	01/07/24
Eoin Fisher (director and secretary)	100	100
Mary Mc Garry	-	-

3. APB Ethical Standard Provisions

In common with most small businesses of our size and nature we use our accountants to assist with the preparation of the Financial Statements and to prepare and submit returns to the Revenue Commissioners and Companies Registration Office.

Nicholls Household Furnishings Limited

Notes to the Financial Statements for the year ended 30 June 2025

..... continued

4. Going concern

The financial statements have been prepared on a going concern.

5. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

6. Approval of financial statements

The financial statements are been prepared in accordance with the mirco-companies regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime"

The financial statements were approved by the Board on 24th February 2026 and signed on its behalf by

Eoin Fisher
Director

Mary Mc Garry
Director

THE FOLLOWING PAGES ARE FOR THE DIRECTORS ONLY

NICHOLLS HOUSEHOLD FURNISHINGS LIMITED

SCHEDULE(S) TO THE PROFIT AND LOSS ACCOUNT

(NOT COVERED BY THE REPORT OF THE INDEPENDENT ACCOUNTANTS)

Nicholls Household Furnishings Limited

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Detailed Trading and Profit and Loss Account for the year ended 30 June 2025

	2025	2024
	€	€
Sales	367,651	393,786
Cost of sales		
Opening stock	37,824	36,415
Purchases	208,087	246,901
	<u>245,911</u>	<u>283,316</u>
Closing stock	<u>(37,133)</u>	<u>(37,824)</u>
	<u>(208,778)</u>	<u>(245,492)</u>
Gross profit	158,873	148,294
Administrative expenses	189,124	179,125
	<u>(189,124)</u>	<u>(179,125)</u>
	(30,251)	(30,831)
Other operating income		
Dunlaoghaire Rathdown Grants	14,000	-
	<u>14,000</u>	<u>-</u>
Operating loss	(16,251)	(30,831)
Taxation		
Corporation tax	-	-
Net loss for the year after tax	<u>(16,251)</u>	<u>(30,831)</u>

This page does not form part of the statutory accounts

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Operating Expenses for the year ended 30 June 2025

	2025	2024
	€	€
Administrative expenses		
Staff salaries	10,757	8,216
Directors' remuneration	50,086	55,581
Employer's PRSI contribution	3,511	3,572
Directors' pension costs	5,000	-
Shop rent	55,000	55,000
Service charge and insurance	20,401	14,613
Rates	11,533	12,549
Insurance	3,055	2,527
Light,heat and service charges	2,370	1,766
Repairs and maintenance	2,985	1,227
Postage, stationery and shop expenses	295	78
Staff welfare,trade show and advertising	2,017	5,467
Telephone,internet and computer costs	2,166	1,518
Computer costs	3,351	359
Motor,travel and delivery expenses	7,207	6,716
Travel expenses	95	-
Accountancy fees	2,880	3,088
Bank fees and charges	1,003	778
Credit card transaction charges	-	2,080
Canteen	2,533	2,377
Staff welfare	737	-
Sundry and petty cash expenses	295	2
Charitable donations - covenanted	236	-
Depreciation	1,611	1,611
	<u>189,124</u>	<u>179,125</u>

This page does not form part of the statutory accounts

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Notes to the Unaudited Financial Statements for the year ended 30 June 2025

..... continued

The following notes are for information purposes only.

1. Tangible Fixed Assets

	Fixtures, fittings equipment	Motor vehicles	Total
	€	€	€
Cost			
Opening balance	-	12,884	12,884
Closing balance	-	12,884	12,884
Depreciation			
Opening balance	-	9,666	9,666
Charge for the year	-	1,611	1,611
Closing balance	-	11,277	11,277
Net book values			
At 30 June 2025	-	1,607	1,607
At 30 June 2024	-	3,218	3,218

1.1. Pension costs

The full details of the pension scheme are shown here in this paragraph. Pension costs amounted to €5,000 (2024 - €-)

1.2. Stocks	2025	2024
	€	€
Finished goods and goods for resale	37,133	37,824
	37,133	37,824

1.3. Creditors: amounts falling due within one year	2025	2024
	€	€

Loans & other borrowings

Other creditors

Trade creditors	29,156	29,865
Director's accounts	68,614	69,368
Accruals	5,740	5,740

Taxation creditors

PAYE/PRSI and VAT	2,935	5,863
	106,445	110,836

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Notes to the Unaudited Financial Statements for the year ended 30 June 2025

..... continued

1.4. Share capital	2025	2024
	€	€
Authorised equity		
1,000,000 Ordinary shares of €1 euro each	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
Equity interest	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid equity		
100 Ordinary shares of €1 euro each	100	100
	<u>100</u>	<u>100</u>