

**Gúnarí Limited**

Unaudited abridged financial statements

Year ended 31 October 2025

*Company number - 746576*

*Date of incorporation - 10th August 2023*

# Gúnarí Limited

## Unaudited abridged financial statements

<i>Contents</i>	<i>Page</i>
Extract from the director's report	3
Directors's responsibilities statement	4
Balance sheet	5
Statement of changes in equity	6
Notes to the unaudited abridged financial statements	7 - 12

# Gúnarí Limited

Extract from the director's report in accordance with section 329 of the Companies Act, 2014

## Directors, secretary and their interests

The directors and secretaries who held office during the period from incorporation to 31 October 2025 had the following interests in the issued share capital of the company:

<u>Name of director</u>	<u>Description of shares</u>	<u>At</u> <u>31 October 2025</u>	<u>At</u> <u>31 October 2024</u>
Bláthnaid Doyle	Ordinary shares of €1.00 each	100	100

<u>Name of secretary</u>	<u>Description of shares</u>	<u>At</u> <u>31 October 2025</u>	<u>At</u> <u>31 October 2024</u>
Aidan Doyle	Ordinary shares of €1.00 each	-	-

# Gúnarí Limited

## Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the 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" issued by the financial Reporting Council and promulgated by Chartered Accountants Ireland giving a true and fair view of the state of affairs of the company and the profit or loss of the company for each financial year. 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 and then apply them consistently
- . make judgments 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; 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 and enable the financial statements to be audited. 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.

On behalf of the board

Bláthnaid Doyle  
Director

Date - 20th February 2026

# Gúnarí Limited

## Balance sheet

as at 31 October 2025

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	3	42,235	47,944
<b>Current assets</b>			
Stocks	4	52,053	46,763
Debtors	5	32,480	26,275
Cash at bank and in hand	10	<u>30,311</u>	<u>11,039</u>
		114,844	84,077
<b>Creditors : amounts falling due within one year</b>	6	<u>(63,738)</u>	<u>(42,657)</u>
<b>Net current assets</b>		<u>51,106</u>	<u>41,420</u>
<b>Total assets less current liabilities</b>		93,341	89,364
<b>Creditors : amounts falling due in more than one year</b>	8	<u>71,333</u>	<u>78,363</u>
<b>Net assets</b>		<u><u>22,008</u></u>	<u><u>11,001</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		<u>21,908</u>	<u>10,901</u>
Equity shareholders' funds		<u>22,008</u>	<u>11,001</u>
<b>Total capital and reserves</b>		<u><u>22,008</u></u>	<u><u>11,001</u></u>

We, as directors of Gúnarí 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 of the Companies Act, 2014 are satisfied
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act, 2014 in accordance with section 334(2)
- 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 insofar as they are applicable to the company; and
- the company has relied on the specific exemption contained in section 352 of the Companies Act, 2014; 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 of the Companies Act, 2014.

These abridged financial statements were approved by the board of directors on 20th February 2026 and signed on its behalf by:

Bláthnaid Doyle  
Director

# Gúnarí Limited

## Statement of changes in equity

for the period from incorporation to 31 October 2025

	Share capital €	Retained earnings €	Total €
<b>At incorporation</b>	-	-	-
Issue of equity share capital	100	-	100
Profit for the period	-	10,901	10,901
At 31 October 2024	100	10,901	11,001
Profit for the period	-	11,007	11,007
<b>At 31 October 2025</b>	<b>100</b>	<b>21,908</b>	<b>22,008</b>

# Gúnarí Limited

## Statement of accounting policies

for the year ended 31 October 2025

### 1 General information

Gúnarí Limited is a company limited by shares and incorporated in the Republic of Ireland.

### 2. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies are consistently applied to all the years presented, unless otherwise stated.

#### 2.1 Statement of compliance

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS 102") and Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 2.10).

#### 2.2 Basis of preparation

The financial statements are prepared on the going concern basis and in accordance with generally accepted accounting principles and Irish law comprising the Companies Acts 2014. They comply with the financial reporting standards of the Financial Reporting Council.

#### 2.3 Turnover

Turnover represents the amounts receivable in respect of the retail sale of manufactured clothing and ancillary goods and services provided to customers during the year and is stated exclusive of Value Added Tax.

#### 2.4 Tangible fixed assets

Tangible fixed assets are stated at cost which comprises purchase price and related transport and installation charges incurred in bringing the asset into proper working condition for its intended use.

Depreciation is calculated to write off the cost of tangible fixed assets over their estimated useful lives using the following annual rates and methods:

Plant and machinery	12.5% straight line
Fixture, fittings and equipment	12.5% straight line
Computers and IT equipment	20% straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in value arising from events or changes in circumstances which might indicate that the carrying value of the relevant assets may not be recoverable.

# Gúnari Limited

## Statement of accounting policies

*for the year ended 31 October 2025*

### **2.5 Stocks**

Stocks are valued at the lower of cost and net realisable value after making appropriate allowance for obsolete and slow moving items. Cost includes all costs incurred in bringing the stock to its present location and condition. 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.

### **2.6 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.

### **2.7 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.

### **2.8 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.

# Gúnarí Limited

## Statement of accounting policies

*for the year ended 31 October 2025*

### **2.9 Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet 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 assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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 balance sheet date.

### **2.10 Judgements and key sources of estimation uncertainty**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application and policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historic experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

The annual depreciation charge depends primarily on the estimated lives of each type of asset, and in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives, management consider technological change, patterns of consumptions, physical condition and expected economic utilisation of assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €42,235.

# Gúnarí Limited

## Notes

forming part of the financial statements

### 3 Tangible fixed assets

	Plant & machinery	Fixtures fittings &	Computers & IT equipment	Total
	€	€	€	€
<b>Cost</b>				
At start of period	43,483	5,125	2,512	51,120
Additions	-	-	869	869
Disposals	-	-	-	-
At end of period	<u>43,483</u>	<u>5,125</u>	<u>3,381</u>	<u>51,989</u>
<b>Depreciation</b>				
At start of period	1,873	746	558	3,177
Charge for the period	5,435	640	502	6,577
Provided on disposals	-	-	-	-
At end of period	<u>7,308</u>	<u>1,386</u>	<u>1,060</u>	<u>9,754</u>
Net book value at 31 October 2025	<u>36,175</u>	<u>3,739</u>	<u>2,321</u>	<u>42,235</u>
Net book value at 31 October 2024	<u>41,610</u>	<u>4,380</u>	<u>1,954</u>	<u>47,944</u>

The net book value of plant and machinery includes €31,219 (2024: €35,844) in respect of assets held under finance lease arrangements. The depreciation charge on these assets during the period amounted to €4,625 (2024: €1,156).

4 Stocks	2025	2024
	€	€
Raw materials and consumables	32,953	31,263
Work in progress	2,500	5,000
Stocks for resale	<u>16,600</u>	<u>10,500</u>
	<u>52,053</u>	<u>46,763</u>

The estimated replacement cost of stocks is not materially different to its balance sheet value.

5 Debtors	2025	2024
	€	€
Trade debtors	31,205	7,064
Sundry debtors	-	19,100
	1,146	-
Prepayments and accrued income	<u>129</u>	<u>111</u>
	<u>32,480</u>	<u>26,275</u>

# Gúnarí Limited

## Notes

forming part of the financial statements

<b>6 Creditors : amounts falling due within one year</b>	2025	2024
	€	€
Trade creditors	10,134	5,690
Accrued expenses	-	222
Taxation (note 7)	3,816	2,947
Leasing obligations	7,030	7,030
Deposits and deferred income	-	569
Directors loan accounts	42,758	26,199
	<u>63,738</u>	<u>42,657</u>
<b>7 Taxation</b>	2025	2024
	€	€
<b>Creditors</b>		
PAYE and social security	2,901	2,658
VAT	-	289
Corporation Tax	915	-
	<u>3,816</u>	<u>2,947</u>
<b>8 Creditors : amounts falling due in more than one year</b>	2025	2024
	€	€
Leasing obligations	19,333	26,363
Directors loan accounts	52,000	52,000
	<u>71,333</u>	<u>78,363</u>
<b>9 Called up share capital</b>	2025	2024
	€	€
<b>Equity shares</b>		
<i>Authorised</i>		
1,000,000 Ordinary shares of €1.00 each	<u>1,000,000</u>	<u>1,000,000</u>
<i>Allotted, called up and fully paid</i>		
100 Ordinary shares of €1.00 each	<u>100</u>	<u>100</u>
<b>10 Cash and cash equivalents</b>	2025	2024
	€	€
Cash at bank and on hand	25,327	11,038
Credit card accounts	4,984	1
	<u>30,311</u>	<u>11,039</u>

# Gúnarí Limited

## Notes

forming part of the financial statements

<b>11 Related party transactions</b>	2025	2024
	€	€
The following amounts are due to connected parties:		
Director's loan account (repayable in less than one year)	42,758	26,199
Director's loan account (repayable in more than one year)	<u>52,000</u>	<u>52,000</u>
	<u>94,758</u>	<u>78,199</u>

The company has an informal rent-free agreement on its principal operational premises from a family member of the director. The director has agreed not to seek repayment of the above long term loan account for a period of twelve months from the date of approval of these financial statements.

## 12 Employees and remuneration

The average number of persons (including directors) employed by the company during the financial period was as follows:

	No.	No.
Machinists and operatives	7	6
Management and administration	<u>1</u>	<u>2</u>
	<u>8</u>	<u>8</u>

The staff costs (inclusive of directors salaries) comprise:	2025	2024
	€	€
Wages and salaries	150,610	135,395
Social welfare costs	14,032	13,596
	<u>164,642</u>	<u>148,991</u>

<b>13 Directors' remuneration</b>	2025	2024
	€	€
Directors salaries	-	23,400
Employers PRSI	-	<u>2,586</u>
	<u>-</u>	<u>25,986</u>

## 14 Capital commitments

There were no capital commitments at the period ended 31 October 2025.

## 15 Controlling party

Bláthnaid Doyle has a controlling interest in the issued equity share capital of the company.

## 16 Approval of financial statements

These financial statements were approved by the board on 20th February 2026.