

Chase Fashions Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Chase Fashions Limited

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Chase Fashions Limited
DIRECTORS AND OTHER INFORMATION

Directors	Helen Lynch Lynda Heather Cathal McHugh (Resigned 12 March 2025)
Company Secretary	Lynda Heather
Company Number	537814
Registered Office and Business Address	Unit 8 Fashion City Ballymount Road Upper Dublin 24
Accountants	McHugh Kinsella Limited Chartered Accountants Garadice House 3-4 Fairview Dublin 3
Bankers	Bank of Ireland O'Connell Street Dublin 1
Solicitors	Reddy Charlton McKnight 12 Fitzwilliam Place Dublin 2

Chase Fashions Limited

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 McHugh Kinsella 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."

Signed on behalf of the board

Lynda Heather
Director

6 February 2026

Helen Lynch
Director

6 February 2026

Chase Fashions Limited

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	169,131	125,775
Financial assets	7	100	100
Non-Current Assets		169,231	125,875
Current Assets			
Inventories	8	165,481	105,430
Receivables	9	1,424,759	957,145
Cash and cash equivalents		207,929	262,858
		1,798,169	1,325,433
Payables: amounts falling due within one year	10	(1,627,133)	(1,154,120)
Net Current Assets		171,036	171,313
Total Assets less Current Liabilities		340,267	297,188
Equity			
Called up share capital presented as equity		60	60
Other reserves	11	40	40
Retained earnings		340,167	297,088
Equity attributable to owners of the company		340,267	297,188

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 Chase Fashions Limited, 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 359 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 6 February 2026 and signed on its behalf by:

Lynda Heather
Director

Helen Lynch
Director

Chase Fashions Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 July 2023	100	790,497	-	790,597
Profit for the financial year	-	39,591	-	39,591
Redemption of equity shares	(40)	(533,000)	-	(533,040)
Other movements in equity attributable to owners	-	-	40	40
At 30 June 2024	60	297,088	40	297,188
Profit for the financial year	-	43,079	-	43,079
At 30 June 2025	60	340,167	40	340,267

Chase Fashions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Chase Fashions Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 537814. The registered office of the company is Fashion House, 4 Fashion City, Ballymount Road Upper, Dublin 24 which is also the principal place of business of the company. The nature of the company's operations and its principal activity is the sale of textiles, clothing, footwear and leather goods.

Currency

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 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.

The company qualifies as a small company as defined by section 280B 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.

Revenue

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 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.

Revenue 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 revenue 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.

Revenue 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.

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.

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.

Chase Fashions Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

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.

Property, plant and equipment and depreciation

(i) Cost

Property, plant and equipment 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.

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

Fixtures, fittings and equipment	-	12.5% Straight line
Computer equipment	-	20% Straight line

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment 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 income statement.

(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 income statement, 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 the income statement.

If an impairment loss is subsequently reverses, 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 income statement.

Financial assets

Investments in subsidiary undertakings are shown at historical costs less provision for impairments in value. Other financial investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the financial year in which it is receivable.

Chase Fashions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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 receivables

Trade and other receivables 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.

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 income statement in the period in which they are incurred.

Trade and other payables

Trade and other payables 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 unless the effect of discounting would be immaterial, in which case they are stated at cost.

Related parties

The company discloses transactions with related parties which comprise directors, directors of the holding company, associates, joint ventures and non-wholly owned subsidiaries within the same group. It does not disclose transactions with members of the same group that are wholly owned.

Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Taxation and deferred taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the income statement, 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 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.

(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 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.

Chase Fashions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

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.

Ordinary share capital

The ordinary share capital of the company is presented 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.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	45,669	34,541
(Profit)/loss on foreign currencies	(22,084)	38,645
Government grants received	-	(4,830)
	<u> </u>	<u> </u>
4. Finance costs	2025	2024
	€	€
Interest	2,073	-
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 8, (2024 - 8).

6. Property, plant and equipment

	Fixtures, fittings and equipment €	Computer equipment €	Total €
Cost or Valuation			
At 1 July 2024	74,523	126,127	200,650
Additions	89,025	-	89,025
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	163,548	126,127	289,675
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 July 2024	27,526	47,349	74,875
Charge for the financial year	20,444	25,225	45,669
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	47,970	72,574	120,544
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 30 June 2025	115,578	53,553	169,131
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2024	46,997	78,778	125,775
	<u> </u>	<u> </u>	<u> </u>

Chase Fashions Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

7. Financial fixed assets

	Subsidiary undertakings shares	Total
Investments	€	€
Cost or Valuation		
At 30 June 2025	100	100
Carrying amount		
At 30 June 2025	100	100
At 30 June 2024	100	100

8. Inventories

	2025 €	2024 €
Finished goods and goods for resale	165,481	105,430

The replacement cost of stock did not differ significantly from the figures shown.

9. Receivables

	2025 €	2024 €
Trade receivables	249,754	328,015
Other receivables	5,000	5,000
Taxation	26,840	20,703
Prepayments	1,143,165	603,427
	1,424,759	957,145

10. Payables
Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions		
Bank overdrafts	-	17,385
Bank loan	500,144	224,204
Trade payables	830,465	529,766
Amounts owed to group undertakings	280,233	57,434
Taxation	9,453	16,583
Directors' current accounts (Note 13)	-	245,000
Accruals	6,838	63,748
	1,627,133	1,154,120

Amounts owed to group companies are unsecured, interest free and are repayable on demand.

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

11. Income Statement

	Income statement €	Capital redemption reserve €	Total €
At 1 July 2024	297,088	40	297,128
Profit for the financial year	43,079	-	43,079
At 30 June 2025	340,167	40	340,207

Chase Fashions Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025 (2024: Nil).

13. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	128,237	131,932
Pension contributions	85,200	73,043
	<u>213,437</u>	<u>204,975</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Helen Lynch	-	155,000
Lynda Heather	-	90,000
	<u>-</u>	<u>245,000</u>

14. Related party transactions

The company has availed of the exemption under section 33.1A of FRS102 in relation to the disclosure of transactions with other companies that are wholly owned within the group.

15. Events After the End of the Reporting Period

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 6 February 2026.