

Company registration number 600143 (Ireland)

ABC FLOOR DESIGN LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

ABC FLOOR DESIGN LIMITED

COMPANY INFORMATION

Director	Caroline O'Dowd
Secretary	Kevin O'Dowd
Company number	600143
Registered office	Hayestown Navan Co Meath
Accountants	Richard Drew & Sons Parkhead 18 Rockfield Road Kells Co Meath
Business address	Hayestown Navan Co Meath
Bankers	Bank of Ireland Market Square Navan Co Meath

ABC FLOOR DESIGN LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

ABC FLOOR DESIGN LIMITED

BALANCE SHEET

AS AT 30 APRIL 2025

	2025		2024	
	€	€	€	€
Fixed assets		55,156		68,100
Current assets	199,982		236,470	
Creditors: amounts falling due within one year	<u>(54,245)</u>		<u>(85,664)</u>	
Net current assets		<u>145,737</u>		<u>150,806</u>
Total assets less current liabilities		200,893		218,906
Creditors: amounts falling due after more than one year		<u>(6,183)</u>		<u>(13,978)</u>
Net assets		<u><u>194,710</u></u>		<u><u>204,928</u></u>
Capital and reserves		<u><u>194,710</u></u>		<u><u>204,928</u></u>

ABC Floor Design Limited is a private company limited by shares incorporated in Ireland. The registered office is Hayestown, Navan, Co Meath.

I, as director of ABC Floor Design Limited, state that:

(a) The company is availing itself of the exemption from audit 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 section 358 is complied with.

(c) No notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company.

(d) The director acknowledges the obligations of the company, under the Companies Act 2014:

(i) 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

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(e) The company has relied on the specified exemption as a micro company contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and I confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the micro-entity provisions and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

The financial statements were approved and signed by the director and authorised for issue on 9 March 2026

Caroline O'Dowd

Director

Company registration number 600143 (Ireland)

ABC FLOOR DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT 30 APRIL 2025

1 Accounting policies

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts & settlement discounts.

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 contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	12.5% Straight Line
Motor vehicles	12.5% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

ABC FLOOR DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 30 APRIL 2025

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Transaction costs not immediately recognised in profit or loss are recognised in profit or loss on a straight-line basis over the term of the contract.

For transactions where settlement is deferred beyond normal credit terms, total interest income or expense is allocated on a straight-line basis over the term of the contract. Otherwise, it is allocated at a constant rate (normally the contractual rate of interest) on the carrying amount of the financial asset or liability excluding transaction costs not yet recognised in profit or loss.

Other financial instruments are subsequently measured at cost adjusted for the allocation of interest, the amortisation of any transaction costs included in the cost of the instruments and any impairment loss.

Derecognition

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled. Any gain or loss on derecognition is included in profit or loss.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. The share capital of the Company is presented as equity.

1.10 Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. Such benefits include paid annual leave.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

ABC FLOOR DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 30 APRIL 2025

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.13 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Profit and loss reserves

	2025 €	2024 €
At the beginning of the year	204,828	187,137
(Loss)/profit for the year	(10,218)	17,691
At the end of the year	<u>194,610</u>	<u>204,828</u>