
JOHN FLOOD MENSWEAR LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

JOHN FLOOD MENSWEAR LIMITED

COMPANY INFORMATION

Directors	Damien Flood Jill Flood
Company secretary	Damien Flood
Registered number	129099
Registered office	DMQ Accountants Limited Chartered Accountants Summerhill Wicklow Town Co Wicklow
Trading Address	Main Street Wicklow Town Co Wicklow
Accountants	DMQ Accountants Limited Chartered Accountants Summerhill Wicklow Town Co Wicklow
Bankers	Bank of Ireland Main Street Wicklow Town Co Wicklow AIB 23 Main Street Arklow Co Wicklow
Solicitors	Augustus Cullen Law 7 Wentworth Place Wicklow Town Co Wicklow

JOHN FLOOD MENSWEAR LIMITED

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JOHN FLOOD MENSWEAR LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2025**

	28 February 2025	<i>29 February 2024</i>
	€	€
Fixed assets	901,223	939,808
Current assets	797,446	714,473
Creditors: amounts falling due within one year	(39,591)	(80,079)
Net current assets	757,855	634,394
Total assets less current liabilities	1,659,078	1,574,202
Net assets	1,659,078	1,574,202
Capital and reserves	1,659,078	1,574,202

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the micro-companies regime and in accordance with Financial Reporting Standard 105 'The Financial Reporting Standard applicable to the micro-companies regime'.

We, as directors of John Flood Menswear 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 358 are satisfied.

(c) the members 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 state 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.

(f) the company has relied on the specific exemptions contained in section 352 of the Companies Act 2014 (as a micro company); the company has done so on the grounds that it 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.

The financial statements were approved and authorised for issue by the board on 20 November 2025.

Damien Flood
Director

Jill Flood
Director

The notes on pages 2 to 6 form part of these financial statements.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

1. General information

John Flood Menswear Limited (CRO No:129099) is a private company limited by shares incorporated in the Republic of Ireland). The company's registered office is c/o DMQ Accountants Limited, Chartered Accountants, Summerhill, Wicklow Town, Co Wicklow. The principal activity of the company is the sale of gents clothing.

These financial statements comprising the Income statement, the Statement of financial position and the related notes constitute the individual financial statements of John Flood Menswear Limited for the year ended 28 February 2025.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 105 'The Financial Reporting Standard applicable to Micro-entities Regime' and Irish statute comprising of the Companies Act 2014.

The financial statements have been presented in Euro (€) which is also the functional currency of the company. In instances where amounts have been rounded to the nearest thousand Euro, this is indicated by the symbol €'000.

2.2 Going concern

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

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Rental income

Rental income represents the total amount of rental income received during the year less any expenses incurred.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

2. Accounting policies (continued)

2.5 Government grants

Grants are measured at the fair value of the asset received or receivable. Grants relating to expenditure on assets are credited to the profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Income statement in the same period as the related expenditure.

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.7 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

2.9 Tangible fixed assets including investment property

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

2. Accounting policies (continued)

2.9 Tangible fixed assets including investment property (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%	straight line on cost
Motor vehicles	-	20%	straight line on cost
Fixtures and fittings	-	15%	straight line on cost
Investment property	-	2%	straight line on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at transaction price, being the amount loaned plus any material arrangement or legal fees. Subsequent measurement takes account of any repayments of principal and accrued interest, and reductions for impairment or uncollectability.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and are measured at the transaction price.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

2. Accounting policies (continued)

2.14 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.

2.15 Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

(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.

2.16 Cashflow statement exemption

The company has availed of the exemption contained in FRS105 and as a result have elected not to prepare a cash flow statement.

2.17 Share capital

Ordinary shares are classified 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.

2.18 Related party transactions

The company discloses transactions with related parties in compliance with the requirements of the Companies Act 2014 and generally accepted accounting principles.

2.19 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

JOHN FLOOD MENSWEAR LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

3. Appropriation of Profit and loss account

	28 February 2025	<i>29 February 2024</i>
	€	€
Profit and loss account brought forward at the beginning of the year	1,574,189	1,435,686
Dividends paid in the year	(45,911)	-
Other movement in the profit and loss account	130,787	138,503
Profit and loss account carried forward at the end of the year	<u>1,659,065</u>	<u>1,574,189</u>

4. Capital commitments

The company did not have any capital commitments as at 29 February 2025 (2024: €Nil).

5. Related party transactions

Included in Other debtors, at the year end, is an amount of €6,776 owed to the company by the director and shareholder, Damien Flood (2024: €5,038). This balance was fully repaid post year end.

6. Post balance sheet events

There have been no significant events affecting the company since year end, which require disclosure in the financial statements.

7. Controlling party

Damien Flood, director of the company, is considered to be the company's ultimate controlling party as he holds 100% of the issued ordinary share capital of the company.

8. Approval of financial statements

The board of directors approved these financial statements for issue on 20 November 2025