

FASHION FABRICS LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 FEBRUARY 2024 TO 30 JUNE 2025**

FASHION FABRICS LIMITED

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FASHION FABRICS LIMITED

COMPANY INFORMATION

Directors	Ian Donnelly (resigned 19 November 2024) Noel McShane David Mayland (appointed 19 November 2024) Ben Osborn (appointed 19 November 2024) Kelly Ann Devine (appointed 19 November 2024, resigned 4 July 2025) Amanda Cox (appointed 1 October 2025)
Company secretary	Niall McCarthy (resigned 19 November 2024) Matsack Trust Limited (appointed 19 November 2024)
Registered number	36754
Registered office	Unit 41, Hawthorn Road Western Industrial Estate Dublin 12 Ireland D12WR25
Independent auditor	RBK Business Advisers Chartered Accountants and Statutory Audit Firm Termini 3 Arkle Road Sandyford Dublin 18
Solicitors	Mathesons LLP 70 Sir John Rogerson's Quay Dublin 2 Ireland D02 R296

FASHION FABRICS LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 30 JUNE 2025

The directors present their annual report and the audited financial statements for the period ended 30 June 2025.

Principal activities

The principal activities of the company continued to be the retailing of soft furnishings, fabrics and trimmings.

During the period the parent company, Homefocus Group Limited was purchased by Dunelm (Soft Furnishings) Holdings Limited, a company incorporated in Ireland with a registered address of Unit 41, Hawthorn Road, Western Industrial Estate, Dublin 12, Ireland.

Due to the purchase, Fashion Fabrics Limited period end date has changed from 31 January 2025 to 30 June 2025.

Results and dividends

The loss for the period, after taxation, amounted to €698,281 (2024 - loss €328,023).

The directors do not recommend payment of a dividend (2024: Nil).

Directors, secretaries and their interests

The Directors who served during the period and up to date of signing of financial statements were:

Ian Donnelly (resigned 19 November 2024)
Noel McShane
David Mayland (appointed 19 November 2024)
Ben Osborn (appointed 19 November 2024)
Kelly Ann Devine (appointed 19 November 2024, resigned 4 July 2025)
Amanda Cox (appointed 1 October 2025)

The Company secretary who served until 19 November 2024 was Niall McCarthy. Matsack Trust Limited was appointed as new Company secretary on the same date.

The Company is a wholly owned subsidiary of Homefocus Group Limited and therefore neither Directors nor Company Secretary held any interest in the shares of the Company during the financial period.

In accordance with Section 329 of the Companies Act 2014, the directors' shareholdings in the immediate parent company Homefocus Group Limited and the movements therein during the period ended 30 June 2025 were as follows:

	Ordinary shares of €1.25 each	
	30/6/25	1/2/24
Ian Donnelly (resigned 19 November 2024)	-	3,441,905
Noel McShane	-	-
David Mayland (appointed 19 November 2024)	-	-
Ben Osborn (appointed 19 November 2024)	-	-
Kelly Ann Devine (appointed 19 November 2024, resigned 4 July 2025)	-	-

FASHION FABRICS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 JUNE 2025**

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Unit 41, Hawthorn Road, Western Industrial Estates, Dublin 12.

Post balance sheet events

There have been no significant events affecting the Company since the period end.

Statement on relevant audit information

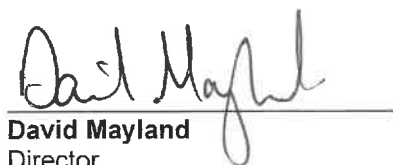
Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Independent Auditor

The auditor, RBK Business Advisers, have expressed a willingness to continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved and signed by:



David Mayland
Director



Noel McShane
Director

Date: 2/12/25

FASHION FABRICS LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE PERIOD ENDED 30 JUNE 2025**

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 the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying section 1A of the standard.

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, of the profit or loss for that 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's financial statements and then apply them consistently;
- make judgments 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 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.

Signed by:


David Mayland
Director


Noel McShane
Director

Date: 2/12/25

FASHION FABRICS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FASHION FABRICS LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Fashion Fabrics Limited (the 'Company') for the period ended 30 June 2025, which comprise the Statement of Comprehensive Income, the Balance sheet, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 30 June 2025 and of its loss for the period then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

FASHION FABRICS LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FASHION FABRICS LIMITED
(CONTINUED)**

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited;
- the financial statements are in agreement with the accounting records;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

FASHION FABRICS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FASHION FABRICS LIMITED
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

FASHION FABRICS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FASHION FABRICS LIMITED
(CONTINUED)

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Brendan Mullally
for and on behalf of
RBK Business Advisers
Chartered Accountants and Statutory Audit Firm
Termini
3 Arkle Road
Sandyford
Dublin 18
Date: 02/12/2025

FASHION FABRICS LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2025**

	Note	For the 17 Month period from 1 February 2024 to 30 June 2025 €	12 months 31 January 2024 €
Turnover		15,958,859	11,529,800
Cost of sales		(7,284,157)	(5,053,489)
Gross profit		8,674,702	6,476,311
Distribution costs	5	(2,953,091)	(2,396,976)
Administrative expenses	5	(6,666,307)	(4,407,358)
Operating loss	3	(944,696)	(328,023)
Tax		246,415	-
Loss for the financial period/year		(698,281)	(328,023)

There were no recognised gains and losses for 2025 or 2024 other than those included in the statement of comprehensive income.

FASHION FABRICS LIMITED

**BALANCE SHEET
AS AT 30 JUNE 2025**

	Note	30 June 2025 €	31 January 2024 €
Fixed assets			
Tangible fixed assets	6	317,335	408,302
		<u>317,335</u>	<u>408,302</u>
Current assets			
Stocks	7	1,517,290	1,361,731
Debtors: amounts falling due within one year	8	789,191	383,048
		<u>2,306,481</u>	<u>1,744,779</u>
Creditors: amounts falling due within one year	9	(2,952,860)	(1,783,844)
Net current liabilities		<u>(646,379)</u>	<u>(39,065)</u>
Total assets less current liabilities		<u>(329,044)</u>	<u>369,237</u>
Net (liabilities)/assets		<u>(329,044)</u>	<u>369,237</u>
Capital and reserves			
Called up share capital presented as equity		39,506	39,506
Capital redemption reserve		624	624
Profit and loss account		(369,174)	329,107
Shareholders' (deficit) / funds		<u>(329,044)</u>	<u>369,237</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of the Standard.

The financial statements were approved and authorised for issue by:


David Mayland
 Director


Noel McShane
 Director

Date: 2/12/25

FASHION FABRICS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2025**

	Called up share capital €	Capital redemption reserve €	Profit and loss account €	Total equity €
At 1 February 2023	39,506	624	657,130	697,260
Comprehensive income for the year				
Loss for the year	-	-	(328,023)	(328,023)
Total comprehensive income for the year	-	-	(328,023)	(328,023)
At 1 February 2024	39,506	624	329,107	369,237
Comprehensive income for the period				
Loss for the period	-	-	(698,281)	(698,281)
Total comprehensive loss for the year	-	-	(698,281)	(698,281)
At 30 June 2025	39,506	624	(369,174)	(329,044)

The notes on pages 12 to 20 form part of these financial statements.

FASHION FABRICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2025

1. General information

Fashion Fabrics Limited is a company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The Registered Office is Unit 41, Hawthorn Road, Western Industrial Estate, Dublin 12 and its Company registration number is 36754. The nature of the Company's operation and its principal activities are set out in the Directors' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2014.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on the going concern basis, which assumes that the Company has the ability to meet its liabilities as they fall due and will continue in existence for the foreseeable future.

During the period, the company incurred a loss of €698,281. As at the balance sheet date, the Company had net current liabilities of €646,379 and net liabilities of €329,044.

The Directors have prepared forecasts and cash flow projections for at least 12 months from the date of approval of the financial statements. If operating cash flows are insufficient, the Company has access to a revolving credit facility to cover any short-term liquidity needs.

As a result, the Directors are satisfied and confident that the Company has the ability to continue as a going concern for a period of at least 12 months from the date of approval of these financial statements and that the going concern basis of preparation of the financial statements is appropriate.

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.

FASHION FABRICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2025

2. Accounting policies (continued)

2.4 Tangible fixed assets

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.

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:

Fixtures and fittings	- 12.5% / 20% Straight line
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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.

2.5 Stocks

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period, Stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

2.6 Debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

2.7 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.

FASHION FABRICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2025

2. Accounting policies (continued)

2.8 Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.
- Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

2.9 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 payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method. As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

2.10 Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

2.11 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

FASHION FABRICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2025

2. Accounting policies (continued)

2.12 Operating leases - short term: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The costs of leases of low value items and those with a short term at inception are recognised as incurred.

2.13 Taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, 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 is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet 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 is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

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

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.

FASHION FABRICS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2025**

2. Accounting policies (continued)

2.15 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.

2.16 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 deductions, net of tax, from the proceeds.

2.17 Cash flow statement exemption

The Company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

3. Loss on ordinary activities before taxation

The operating loss is stated after charging:

	For the 17 month period from 1 February 2024 to 30 June 2025	<i>12 months 31 January 2024</i>
	€	€
Depreciation of tangible fixed assets	90,967	32,965

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

FASHION FABRICS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2025**

5. Group company recharges

Another group company incurs certain shared administrative and distribution costs on behalf of the group. Fashion Fabrics Limited is recharged for its proportion of these costs through a management charge. During the year, the amount recharged to the Company was €9,383,530 (2024: €6,714,721). These charges are recognised as an expense in the Statement of Comprehensive Income to reflect the Company's true cost of operations.

6. Tangible fixed assets

	Fixtures and fittings €
Cost or valuation	
At 1 February 2024	5,251,110
At 30 June 2025	5,251,110
Depreciation	
At 1 February 2024	4,842,808
Charge for the period	90,967
At 30 June 2025	4,933,775
Net book value	
At 30 June 2025	317,335
At 31 January 2024	408,302

7. Stocks

	30 June 2025 €	<i>31 January 2024</i> €
Finished goods and goods for resale	1,517,290	1,361,731
	1,517,290	1,361,731

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

FASHION FABRICS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2025**

8. Debtors

	30 June 2025	<i>31 January 2024</i>
	€	€
Prepayments	544,232	383,048
Deferred taxation	244,959	-
	789,191	383,048
	789,191	383,048

9. Creditors: Amounts falling due within one year

	30 June 2025	<i>31 January 2024</i>
	€	€
Amounts owed to group undertakings	2,701,174	1,318,058
Other creditors	78,836	75,501
Accruals	172,850	390,285
	2,952,860	1,783,844
	2,952,860	1,783,844

Amounts owed to group companies are interest free and repayable on demand and secured via retention of title on stock assets held by the company.

10. Deferred taxation

	For the 17 month period from 1 February 2024 to 30 June 2025
	€
Charged to profit or loss	244,959
At end of year	244,959
	244,959

FASHION FABRICS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2025**

10. Deferred taxation (continued)

The deferred tax asset is made up as follows:

	30 June 2025	<i>31 January 2024</i>
	€	€
Tax losses carried forward	244,959	-
	<hr/>	<hr/>
	244,959	-
	<hr/> <hr/>	<hr/> <hr/>

11. Commitments under operating leases

At 30 June 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	30 June 2025	<i>31 January 2024</i>
	€	€
Not later than 1 year	-	93,000
Later than 1 year and not later than 5 years	-	372,000
Later than 5 years	-	224,750
	<hr/>	<hr/>
	-	689,750
	<hr/> <hr/>	<hr/> <hr/>

12. Related party transactions

The directors have availed of exemption section 33.1A FRS 102 which exempts the company from disclosing transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

13. Post balance sheet events

There have been no significant events affecting the Company since the period end.

FASHION FABRICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2025

14. Parent, ultimate parent company and Controlling interest

During the year, the company's ultimate parent undertaking, Homefocus Group Limited was purchased by Dunelm (Soft Furnishings) Holding Limited, a company incorporated in the Republic of Ireland with a registered office at Unit 41 Hawthorn Road, Western Industrial Estate, Dublin 12.

The company's immediate parent undertaking is Homefocus Group Limited, a company incorporated in the Republic of Ireland with a registered address of Unit 41, Hawthorn Road, Western Industrial Estate, Dublin 12.

The company's ultimate parent company is Dunelm Group PLC, a company incorporated in the United Kingdom with a registered address of Dunelm Store Support Centre, Watermead Business Park, Syston, Leicester, Leicestershire.

15. Approval of financial statements

The board of directors approved these financial statements for issue on 2nd of December 2025