

Company Number: 154830

The Lady Merrion Beauty Salon Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

The Lady Merrion Beauty Salon Limited

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The Lady Merrion Beauty Salon Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 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" 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 Balance Sheet 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 Murray & Company, (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 28 February 2025."

The Lady Merrion Beauty Salon Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets		<u>29,537</u>	<u>25,075</u>
Current Assets			
Stocks		6,025	5,272
Debtors		7,151	7,777
Cash and cash equivalents		<u>61,985</u>	<u>51,484</u>
		<u>75,161</u>	<u>64,533</u>
Creditors: amounts falling due within one year	5	<u>(28,472)</u>	<u>(31,714)</u>
Net Current Assets		<u>46,689</u>	<u>32,819</u>
Total Assets less Current Liabilities		<u>76,226</u>	<u>57,894</u>
Capital and Reserves			
Called up share capital presented as equity	7	3	3
Retained earnings		<u>76,223</u>	<u>57,891</u>
Shareholders' Funds		<u>76,226</u>	<u>57,894</u>

We as Directors of The Lady Merrion Beauty Salon 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 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.

Approved by the board on 21 January 2026 and signed on its behalf by:

Jacqueline Cassidy
Director

Robyn Cassidy
Director

The Lady Merrion Beauty Salon Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

The Lady Merrion Beauty Salon Limited is a company limited by shares incorporated in Ireland. 7B Woodley Road, Glenageary, County Dublin, Republic of Ireland is the registered office. The principal place of business is located at Fitzpatrick Castle Hotel, Killiney, County Dublin. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 year ended 28 February 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

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" issued by the Financial Reporting Council.

Turnover

Turnover comprises the invoice value of goods and services supplied by the company, exclusive of trade discounts and value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	20% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

The Lady Merrion Beauty Salon Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

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.

Taxation and deferred taxation

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 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 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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	11,629	8,505
Loss/(profit) on disposal of tangible assets	37	-
	<u> </u>	<u> </u>

4. Employees and remuneration

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025	2024
	Number	Number
Administration	<u> 3</u>	<u> 3</u>

The staff costs (inclusive of directors' salaries) comprise:	2025	2024
	€	€
Wages and salaries	75,956	75,868
Social welfare costs	3,171	3,510
Pension costs	5,400	-
	<u> 84,527</u>	<u> 79,378</u>

The Lady Merrion Beauty Salon Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

5. Creditors			2025	2024
			€	€
Included in creditors:				
Amounts falling due within one year				
Taxation (Note 6)			15,201	15,246
			<u>15,201</u>	<u>15,246</u>
6. Taxation			2025	2024
			€	€
Creditors:				
VAT			9,269	9,910
Corporation tax			3,201	2,755
PAYE			2,731	2,581
			<u>15,201</u>	<u>15,246</u>
7. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary	10,000	€1.27 each	12,700	12,700
			<u>12,700</u>	<u>12,700</u>
Allotted, called up and fully paid				
Ordinary	2	€1.27 each	3	3
			<u>3</u>	<u>3</u>
The directors' and the secretary's interests in the shares of the company are as follows:-				
			Number Held	
Name	Class of Shares		At	
			28/02/25	01/03/24
Jacqueline Cassidy	Ordinary		1	1
			<u>1</u>	<u>1</u>
8. Income Statement			2025	2024
			€	€
At 1 March 2024			57,891	40,380
Profit for the financial year			18,332	17,511
			<u>76,223</u>	<u>57,891</u>
At 28 February 2025			76,223	57,891
			<u>76,223</u>	<u>57,891</u>
9. Directors' remuneration and transactions			2025	2024
			€	€
Fees			44,318	43,538
Pension contributions			5,400	-
			<u>49,718</u>	<u>43,538</u>

The Lady Merrion Beauty Salon Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

The following amounts are repayable to the directors:

	2025 €	2024 €
Jacqueline Cassidy	<u>5,627</u>	<u>9,886</u>

10. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 January 2026.

The Lady Merrion Beauty Salon Limited

EXTRACT FROM DIRECTORS' REPORT

for the financial year ended 28 February 2025

Extract from the Directors' Report in accordance with Section 329 of the Companies Act 2014

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 28/02/25	Number Held At 01/03/24
Jacqueline Cassidy	Ordinary	<u>1</u>	<u>1</u>

Robyn Cassidy had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 28 February 2025 and the date of signing the financial statements.