
NUGENT DECORATING LTD

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

NUGENT DECORATING LTD

COMPANY INFORMATION

Directors	E Nugent P Nugent
Company secretary	P Nugent
Registered number	297167
Registered office	31 Templeroan Court Rathfarnham Dublin 16
Trading Address	

NUGENT DECORATING LTD

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NUGENT DECORATING LTD

**ABRIDGED BALANCE SHEET
AS AT DECEMBER 31, 2025**

	Note	2025 €	2024 €
Current assets			
Debtors	126	1,848	
Cash at bank and in hand	184,251	253,045	
		<u>184,377</u>	<u>254,893</u>
Creditors: amounts falling due within one year	6	(4,559)	(3,967)
Net current assets		<u>179,818</u>	250,926
Total assets less current liabilities		<u>179,818</u>	250,926
Net assets		<u><u>179,818</u></u>	<u><u>250,926</u></u>
Capital and reserves			
Called up share capital presented as equity		127	127
Profit and loss account		179,691	250,799
Shareholders' funds		<u><u>179,818</u></u>	<u><u>250,926</u></u>

We, as Directors of Nugent Decorating Ltd, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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; 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:

.....
E Nugent
Director

.....
P Nugent
Director

NUGENT DECORATING LTD

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT DECEMBER 31, 2025**

Date: March 20, 2026

The notes on pages 5 to 9 form part of these financial statements.

NUGENT DECORATING LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At January 1, 2025	127	250,799	250,926
Comprehensive income for the year			
Loss for the year	-	(71,108)	(71,108)
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	(71,108)	(71,108)
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At December 31, 2025	127	179,691	179,818
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 9 form part of these financial statements.

NUGENT DECORATING LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At January 1, 2024	127	456,066	456,193
Comprehensive income for the year			
Loss for the year	-	(205,267)	(205,267)
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	(205,267)	(205,267)
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At December 31, 2024	127	250,799	250,926
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 9 form part of these financial statements.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

1. General information

Nugent Decorating Ltd is an Irish Registered private limited Company. The company number is 297167 and the registered office is situated at 31 Templeroan Court, Rathfarnham, Dublin 16

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 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:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 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.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

2. Accounting policies (continued)

2.3 Tangible fixed assets (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:

Motor vehicles	-	20%
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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 the Statement of comprehensive income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 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.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 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 the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

NUGENT DECORATING LTD

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

3. Employees

The average monthly number of employees, including the Directors, during the year was as follows:

	2025	<i>2024</i>
	No.	<i>No.</i>
Directors	2	<i>2</i>
Production	-	<i>1</i>
	<hr/> 2 <hr/>	<hr/> <i>3</i> <hr/>

4. Directors' remuneration

	2025	<i>2024</i>
	€	<i>€</i>
Directors' emoluments	53,000	<i>72,500</i>
Company contributions to defined contribution pension schemes	-	<i>200,000</i>
	<hr/> 53,000 <hr/>	<hr/> <i>272,500</i> <hr/>

NUGENT DECORATING LTD

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

5. Tangible fixed assets

	Motor vehicles €
Cost or valuation	
At 1 January 2025	46,018
Disposals	(13,005)
At December 31, 2025	33,013
 Depreciation	
At 1 January 2025	46,018
Disposals	(13,005)
At December 31, 2025	33,013
 Net book value	
At December 31, 2025	-
<i>At December 31, 2024</i>	-

6. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	(10)	8
Taxation and social insurance	1,569	959
Accruals	3,000	3,000
	4,559	3,967

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

7. Financial instruments

	2025	2024
	€	€
Financial assets		
Financial assets measured at fair value through profit or loss	184,251	253,045
	<u>184,251</u>	<u>253,045</u>

Financial assets measured at fair value through profit or loss comprise bank and cash balances.

8. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to €Nil (2024 - €200,000). Contributions totalling €Nil (2024 - €Nil) were payable to the fund at the balance sheet date and are included in creditors.

9. Approval of financial statements

The board of Directors approved these financial statements for issue on 20 March 2026