

FAMILY TIME IRELAND LIMITED
Directors' Report and Unaudited Financial Statements
for the financial year ended 31 August 2025

FAMILY TIME IRELAND LIMITED

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FAMILY TIME IRELAND LIMITED DIRECTORS AND OTHER INFORMATION

Directors	Jamie Gallagher Lisa Gallagher (Appointed 26 May 2025)
Company Secretary	Michael Webb
Company Number	748611
Registered Office and Business Address	77 Springmount Kinsale Co Cork
Accountants	HUGHES TAX & ADVISORY LIMITED Chartered Certified Accountants 2nd Floor The Granary The Glen Kinsale Co .Cork
Bankers	AIB 6 Pearse St Kinsale Co. Cork Ireland

FAMILY TIME IRELAND LIMITED DIRECTORS' REPORT

for the financial year ended 31 August 2025

The directors present their report and the unaudited financial statements for the financial year ended 31 August 2025.

Principal Activity and Review of the Business

The principal activity of the company is that of childcare and ECCE.

There has been no significant change in these activities during the financial year ended 31 August 2025.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €88,143 (2024 - €25,014).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €302,641 (2024 - €188,450) and liabilities of €189,384 (2024 - €163,336). The net assets of the company have increased by €88,143.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Jamie Gallagher
Lisa Gallagher (Appointed 26 May 2025)

The secretary who served throughout the financial year was Michael Webb.

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

Name	Class of Shares	Number Held At 31/08/25	Number Held At 01/09/24
Jamie Gallagher	Ordinary	<u>100</u>	<u>100</u>

Lisa Gallagher 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 31 August 2025 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.


Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 77 Springmount, Kinsale, Co Cork.

Signed on behalf of the board



Jamie Gallagher
Director

Date: 4.3.2026



Lisa Gallagher
Director

Date: 4.3.2026

FAMILY TIME IRELAND LIMITED
DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 2025

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", applying Section 1A of that Standard, 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 Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity 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 HUGHES TAX & ADVISORY LIMITED, (Chartered Certified 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 31 August 2025.

Signed on behalf of the board



Jamie Gallagher
Director

Date: 4.3.2026



Lisa Gallagher
Director

Date: 4.3.2026

FAMILY TIME IRELAND LIMITED

CHARTERED CERTIFIED ACCOUNTANTS REPORT

**to the Board of Directors on the Compilation of the unaudited financial statements
of FAMILY TIME IRELAND LIMITED
for the financial year ended 31 August 2025**

In accordance with our engagement letter dated 16 February 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 31 August 2025 as set out on pages 7 to 15 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of FAMILY TIME IRELAND LIMITED, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies - ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services -Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 August 2025 your duty to ensure that FAMILY TIME IRELAND LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of FAMILY TIME IRELAND LIMITED. You consider that FAMILY TIME IRELAND LIMITED is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of FAMILY TIME IRELAND LIMITED. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



HUGHES TAX & ADVISORY LIMITED

Chartered Certified Accountants
2nd Floor The Granary
The Glen
Kinsale
Co. Cork

Date: 05/03/2026

FAMILY TIME IRELAND LIMITED
PROFIT AND LOSS ACCOUNT

for the financial year ended 31 August 2025

	Notes	2025 €	2024 €
Turnover	4	488,600	164,487
Cost of sales		(20,042)	(6,035)
Gross profit		468,558	158,452
Administrative expenses		(367,428)	(128,493)
Profit before taxation		101,130	29,959
Tax on profit		(12,987)	(4,945)
Profit for the financial year	13	88,143	25,014
Total comprehensive income		88,143	25,014

Approved by the board on 4.3.2026 and signed on its behalf by:



 Jamie Gallagher
 Director



 Lisa Gallagher
 Director

FAMILY TIME IRELAND LIMITED

BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	47,282	53,192
Tangible assets	8	32,320	37,466
Fixed Assets		79,602	90,658
Current Assets			
Debtors	9	7,620	7,144
Cash and cash equivalents		215,419	90,648
		223,039	97,792
Creditors: amounts falling due within one year	10	(189,384)	(163,336)
Net Current Assets/(Liabilities)		33,655	(65,544)
Total Assets less Current Liabilities		113,257	25,114
Capital and Reserves			
Called up share capital presented as equity	12	100	100
Retained earnings	13	113,157	25,014
Equity attributable to owners of the company		113,257	25,114

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

We as Directors of FAMILY TIME IRELAND LIMITED, state that -

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- 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.

Approved by the board on 4.3.2026 and signed on its behalf by:



 Jamie Gallagher
 Director



 Lisa Gallagher
 Director

FAMILY TIME IRELAND LIMITED
STATEMENT OF CHANGES IN EQUITY

as at 31 August 2025

	Called up share capital €	Retained earnings €	Total €
At 1 September 2023	-	-	-
Profit for the financial year	-	25,014	25,014
Net proceeds of equity Ordinary share issue	100	-	100
At 31 August 2024	100	25,014	25,114
Profit for the financial year	-	88,143	88,143
At 31 August 2025	100	113,157	113,257

FAMILY TIME IRELAND LIMITED
INFORMATION RELATING TO THE POBAL GRANT

for the financial year ended 31 August 2025

Grants and Other Information

Name of State Agency	Type of Funding	Details of Funding	Amount €
Department of Children, Equality, Disability, Integration, and Youth	NCS	The NCS provides financial support to help families with their early learning and childcare costs.	92,388
Department of Children, Equality, Disability, Integration, and Youth	ECCE	The State payment of a set amount per child for the ECCE service to participating playschools and daycare services.	131,850
Department of Children, Equality, Disability, Integration, and Youth	AIM Level 7	AIM funding is provided to create a more inclusive environment in pre-schools, so all children, regardless of ability, can benefit from quality early learning and care. The model achieves this by providing universal supports to pre-school settings, and targeted supports, which focus on the needs of the individual child, without requiring a diagnosis of disability.	24,993
Department of Children, Equality, Disability, Integration, and Youth	Core Funding	Core Funding is a grant to Early Learning and Care (ELC) and/or School Age Childcare (SAC) providers towards their operating costs.	90,905
			340,136

HUGHES TAX & ADVISORY LIMITED

Chartered Certified Accountants
 2nd Floor The Granary
 The Glen
 Kinsale
 Co .Cork

Date: _____

FAMILY TIME IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

FAMILY TIME IRELAND LIMITED is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 748611. The registered office of the company is 77 Springmount, Kinsale, Co Cork which is also the principal place of business of the company. The nature of the company 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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 August 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention 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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of goods 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 10 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
Computer Equipment	-	33% Straight line

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.

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.

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.

FAMILY TIME IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

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. 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 foreseeable future. The director is confident that adequate funding will be made available to ensure all third party creditors are paid as they fall due. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

4. Turnover

The turnover for the financial year is analysed as follows:

	2025 €	2024 €
By Category:		
Pobal Grants	340,136	104,631
Parental fees & Co payments	148,464	59,856
	<u>488,600</u>	<u>164,487</u>

The whole of the company's turnover is attributable to its market in Ireland and is derived from the principal activity of preschool education and creche services.

5. Operating profit

	2025 €	2024 €
Operating profit is stated after charging:		
Depreciation of tangible assets	10,523	9,448
Amortisation of goodwill	5,910	5,910
	<u>16,433</u>	<u>15,363</u>

FAMILY TIME IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

6. Employees

The average monthly number of employees, including directors, during the financial year was 12, (2024 - 9).

	2025 Number	2024 Number
Childcare Staff	11	8
Directors	1	1
	<u>12</u>	<u>9</u>

7. Intangible assets

	Goodwill €	Total €
Cost		
At 1 September 2024	59,102	59,102
At 31 August 2025	59,102	59,102
Provision for diminution in value		
At 1 September 2024	5,910	5,910
Charge for financial year	5,910	5,910
At 31 August 2025	11,820	11,820
Net book value		
At 31 August 2025	<u>47,282</u>	<u>47,282</u>
At 31 August 2024	<u>53,192</u>	<u>53,192</u>

8. Tangible assets

	Fixtures, fittings and equipment €	Computer Equipment €	Total €
Cost			
At 1 September 2024	46,414	500	46,914
Additions	5,377	-	5,377
At 31 August 2025	51,791	500	52,291
Depreciation			
At 1 September 2024	9,283	165	9,448
Charge for the financial year	10,358	165	10,523
At 31 August 2025	19,641	330	19,971
Net book value			
At 31 August 2025	<u>32,150</u>	<u>170</u>	<u>32,320</u>
At 31 August 2024	<u>37,131</u>	<u>335</u>	<u>37,466</u>

FAMILY TIME IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

9. Debtors			2025	2024
			€	€
Trade debtors			395	998
Deferred tax asset			946	-
Called up share capital not paid			100	100
Prepayments			6,179	6,046
			<u>7,620</u>	<u>7,144</u>
			<u><u>7,620</u></u>	<u><u>7,144</u></u>
10. Creditors			2025	2024
Amounts falling due within one year			€	€
Trade creditors			109	-
Taxation			26,114	8,641
Directors' current accounts (Note 15)			116,448	138,937
Other creditors			41,799	12,579
Pension accrual			301	104
Accruals			4,613	3,075
			<u>189,384</u>	<u>163,336</u>
			<u><u>189,384</u></u>	<u><u>163,336</u></u>
11. Taxation			2025	2024
			€	€
Creditors:				
Corporation tax			8,936	4,945
PAYE			17,178	3,696
			<u>26,114</u>	<u>8,641</u>
			<u><u>26,114</u></u>	<u><u>8,641</u></u>
12. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary	100	€1.00 each	<u>100</u>	<u>100</u>
Issued share capital				
Ordinary	100	€1.00 each	<u>100</u>	<u>100</u>
			<u><u>100</u></u>	<u><u>100</u></u>
13. Income Statement			2025	2024
			€	€
At 1 September 2024			25,014	-
Profit for the financial year			88,143	25,014
			<u>113,157</u>	<u>25,014</u>
At 31 August 2025			<u><u>113,157</u></u>	<u><u>25,014</u></u>
14. Capital commitments				
The company had no material capital commitments at the financial year-ended 31 August 2025.				

FAMILY TIME IRELAND LIMITED
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

15. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>57,272</u>	<u>6,300</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Jamie Gallagher	<u>116,448</u>	<u>138,937</u>

16. Controlling interest

Jamie Gallagher is considered to be the company's ultimate controlling party as he holds 100% of the ordinary share capital of the company.

17. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on

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FAMILY TIME IRELAND LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

FAMILY TIME IRELAND LIMITED
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT

for the financial year ended 31 August 2025

	2025 €	2024 €
Sales		
NCS	340,136	104,631
Parents fees/Co payments	148,464	59,856
	<u>488,600</u>	<u>164,487</u>
 Cost of sales		
Room supplies-arts & crafts, toys, books	4,937	1,621
Food & beverages	15,105	4,414
	<u>20,042</u>	<u>6,035</u>
 Gross profit	<u>468,558</u>	<u>158,452</u>
 Gross profit Percentage	<u>95.9%</u>	<u>96.3%</u>
 Administrative expenses		
Wages and salaries	207,797	68,283
Directors salaries	57,272	6,300
Employers NIC (UK) PRSI (Ireland)	22,858	7,738
Employer contributions to the pension scheme	2,931	828
Staff training	495	175
Rent payable	18,000	7,350
Rates	7,693	-
Insurance	2,287	968
Light and heat	4,571	788
Cleaning	2,368	242
Repairs and maintenance	3,166	1,142
Printing, postage and stationery	2,242	1,072
Telephone Broadband	1,381	1,251
Computer costs	550	739
Travelling and entertainment	4,271	3,053
Legal and professional	-	9,192
Accountancy Fees	4,613	3,075
General expenses	5,083	288
Security systems	1,109	318
Waste management and refuse	735	191
Subscriptions	1,538	142
Depreciation of tangible assets	10,523	9,448
Amortisation of intangible assets	5,910	5,910
Charitable donations	35	-
	<u>367,428</u>	<u>128,493</u>
 Net profit	<u>101,130</u>	<u>29,959</u>