

4orm Apparel Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

4orm Apparel Limited
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4orm Apparel Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

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.

Signed on behalf of the board

Steven Foott
Director

Richard Foott
Director

24 February 2026

4orm Apparel Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	16,951	23,101
Tangible assets	8	12,706	15,056
		<u>29,657</u>	<u>38,157</u>
Fixed Assets			
Current Assets			
Stocks	9	109,123	100,011
Debtors	10	60,332	31,144
Cash and cash equivalents		169,809	145,244
		<u>339,264</u>	<u>276,399</u>
Creditors: amounts falling due within one year	11	<u>(145,690)</u>	<u>(129,874)</u>
Net Current Assets		<u>193,574</u>	<u>146,525</u>
Total Assets less Current Liabilities		<u>223,231</u>	<u>184,682</u>
Creditors:			
amounts falling due after more than one year	12	-	(11,315)
Net Assets		<u>223,231</u>	<u>173,367</u>
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		223,229	173,365
		<u>223,231</u>	<u>173,367</u>
Equity attributable to owners of the company		<u>223,231</u>	<u>173,367</u>

4orm Apparel Limited

BALANCE SHEET

as at 31 December 2025

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 4orm Apparel 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 and the small companies' regime.

Approved by the board on 24 February 2026 and signed on its behalf by:

Steven Foott
Director

Richard Foott
Director

4orm Apparel Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	2	135,280	135,282
Profit for the financial year	-	38,085	38,085
At 31 December 2024	2	173,365	173,367
Profit for the financial year	-	49,864	49,864
At 31 December 2025	2	223,229	223,231

4orm Apparel Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

4orm Apparel Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 465578. The registered office of the company is Unit 7 Carrigaline Business Park, Crosshaven Road, Carrigaline, Co. Cork. The principal activity of the company is the sale of uniforms and other clothing. 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 year ended 31 December 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.

Intangible assets

Branding

Acquired brand values are shown at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 5 years.

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:

Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	12.5% Straight line
Office equipment	-	20% 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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

4orm Apparel Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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

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.

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.

Financial Instruments

Financial assets and liabilities

Financial assets and liabilities are recognised when the company becomes a party to the relevant contract.

Debt instruments with no stated interest rate and receivable within one year are recorded at transaction price less impairment losses for bad and doubtful debts.

Credit instruments with no stated interest rate and payable within one year are recorded at transaction price. Finance commitments are recorded as liabilities.

Ordinary share capital

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

3. Critical Accounting Judgements and Estimates

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

The useful lives of intangible assets and tangible assets and the carrying value of stock.

4orm Apparel Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Amortisation of intangible assets	6,150	6,148
Depreciation of tangible assets	5,065	5,385
	<u><u> </u></u>	<u><u> </u></u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	5,180	7,817
	<u><u> </u></u>	<u><u> </u></u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2024 - 8).

	2025	2024
	Number	Number
Operations	6	8
	<u><u> </u></u>	<u><u> </u></u>

7. Intangible assets

	Branding
	€
Cost	
At 1 January 2025	30,743
	<u> </u>
At 31 December 2025	30,743
	<u> </u>
Provision for diminution in value	
At 1 January 2025	7,642
Charge for financial year	6,150
	<u> </u>
At 31 December 2025	13,792
	<u> </u>
Net book value	
At 31 December 2025	16,951
	<u><u> </u></u>
At 31 December 2024	23,101
	<u><u> </u></u>

These amounts represent branding costs incurred in establishing the 4orm Apparel Limited brand and brand image.

The directors appraise the value of branding, as required, on an annual basis and are satisfied that its value is at least equivalent to the amount shown in the financial statements.

4orm Apparel Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

8. Tangible assets

	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Office equipment €	Total €
Cost					
At 1 January 2025	64,832	8,108	22,315	28,469	123,724
Additions	-	-	-	2,715	2,715
At 31 December 2025	64,832	8,108	22,315	31,184	126,439
Depreciation					
At 1 January 2025	64,015	6,244	13,946	24,463	108,668
Charge for the financial year	280	585	2,789	1,411	5,065
At 31 December 2025	64,295	6,829	16,735	25,874	113,733
Net book value					
At 31 December 2025	537	1,279	5,580	5,310	12,706
At 31 December 2024	817	1,864	8,369	4,006	15,056

9. Stocks

	2025 €	2024 €
Finished goods and materials	109,123	100,011

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

10. Debtors

	2025 €	2024 €
Trade debtors	53,642	25,098
Prepayments	6,690	6,046
	60,332	31,144

11. Creditors

Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	10,101	21,998
Net obligations under finance leases and hire purchase contracts	-	845
Trade creditors	52,085	40,461
Taxation	31,424	23,002
Directors' current accounts (Note 15)	10,737	9,038
Other creditors	3,063	5,769
Accruals	38,280	28,761
	145,690	129,874

4orm Apparel Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Covid loan	-	11,315
	<u> </u>	<u> </u>
Loans		
Repayable in one year or less, or on demand	10,101	21,998
Repayable between one and two years	-	11,315
	<u> </u>	<u> </u>
	10,101	33,313
	<u> </u>	<u> </u>

13. Income Statement

	2025	2024
	€	€
At 1 January 2025	173,365	135,280
Profit for the financial year	49,864	38,085
	<u> </u>	<u> </u>
At 31 December 2025	223,229	173,365
	<u> </u>	<u> </u>

14. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

15. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	56,400	56,876
Pension contributions	25,227	12,502
	<u> </u>	<u> </u>
	81,627	69,378
	<u> </u>	<u> </u>

16. Post-Balance Sheet Events

On January 12th 2026, for commercial reasons, the school uniform business was transferred to a new separate company which is also owned 100% by Steven Foott.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 24 February 2026.