

Company registration number 656457 (Republic of Ireland)

LITTLE STEPS PRESCHOOL LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

LITTLE STEPS PRESCHOOL LIMITED

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LITTLE STEPS PRESCHOOL LIMITED

COMPANY INFORMATION

Director Florence Hamilton

Secretary Bairbre Hamilton

Company number 656457

Registered office Mullingar Road
Ballivor
Co.Meath

Accountants Timmins & Co
Harbour View
Kilcock
Co Kildare

Business address Mullingar Road
Ballivor
Co.Meath

Bankers Bank of Ireland
Navan
Co.Meath

LITTLE STEPS PRESCHOOL LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2025

	2025		2024	
	€	€	€	€
Fixed assets		7,605		9,077
Current assets	23,042		8,388	
Prepayments and accrued income	3,624		3,058	
Creditors: amounts falling due within one year	(3,426)		(11,164)	
Net current assets		<u>23,240</u>		<u>282</u>
Total assets less current liabilities		30,845		9,359
Accruals and deferred income		(4,749)		(4,595)
Net assets		<u><u>26,096</u></u>		<u><u>4,764</u></u>
Capital and reserves		<u><u>26,096</u></u>		<u><u>4,764</u></u>

These financial statements have been prepared in accordance with the Micro Companies Regime.

I, as director of Little Steps Preschool Limited, state that:

(a) the company is availing itself of the exemption from audit 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 section 358 is complied with;

(c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company;

(d) the director acknowledges the obligations of the company, under the Companies Act 2014, to:

(i) 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 year; and

(ii) otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company; and

(e) the company has relied on the specified exemption as a micro company contained in section 352 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 I confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

The financial statements were approved by the board of directors and authorised for issue on 3 March 2026 and are signed on its behalf by:

Florence Hamilton
Director

LITTLE STEPS PRESCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

1 General information

The financial statements comprising the profit and loss account, the balance sheet and related notes constitute the individual financial statements of Little Steps Preschool Limited for the financial year ended 31 August 2025.

Little Steps Preschool Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated and registered in Republic of Ireland (Company Registration Number 656457). The registered office is Mullingar Road, Ballivor, Co.Meath, which is also the principal place of business.

2 Accounting policies

The following accounting policies are being applied consistently in dealing with items which are considered material in relation to the financial statements:

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 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 the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

2.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

LITTLE STEPS PRESCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	12.5% Straight line
Computer equipment	33.3% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

2.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.7 Financial instruments

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

LITTLE STEPS PRESCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

Impairment

Financial assets are assessed for indicators of impairment at each reporting end date and any impairment loss is recognised in profit or loss. If in a subsequent period the amount of an impairment loss decreases and the decrease can be related to an event occurring after the impairment was recognised, the impairment is reversed to the extent of this decrease, and is recognised in profit or loss.

Financial assets are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the expected future cash flows have been materially affected. The impairment loss is calculated as the difference between the carrying amount of the asset and its fair value. For investments, fair value is calculated as the best estimate of the asset's selling price less costs. For other assets apart from derivatives, fair value is calculated as the present value of the estimated net cash flows.

2.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2.9 Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is not recognised in respect of any timing differences

2.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. Such benefits include paid annual leave and paid sick leave; profit-sharing and bonuses; and non-monetary benefits such as medical care, housing, cars and free or subsidised goods or services for current employees.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. When contributions are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service, the liability recognised is measured at the present value of the contributions payable.

The cost of providing benefits under defined benefit plans is determined separately for each plan, and is based on actuarial advice. Amounts paid in the period are recognised in profit and loss after adjusting for outstanding contributions payable, including the funding of any deficit.

When contributions are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service, the liability recognised is measured at the present value of the contributions payable. The unwinding of the related discount is recognised as an interest expense in profit or loss in the period in which it arises.

LITTLE STEPS PRESCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2025

3 Profit and loss reserves	2025	2024
	€	€
At the beginning of the year	4,664	1,950
Profit for the year	21,332	2,714
At the end of the year	<u>25,996</u>	<u>4,664</u>