

Precious Minds Ltd.
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

Precious Minds Ltd.
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Precious Minds Ltd.
STATEMENT OF FINANCIAL POSITION

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	3,724	4,468
Current Assets			
Debtors	6	307	816
Cash at bank and in hand		74,780	70,266
		75,087	71,082
Creditors: amounts falling due within one year	7	(15,244)	(18,627)
Net Current Assets		59,843	52,455
Total Assets less Current Liabilities		63,567	56,923
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings	8	63,565	56,921
Shareholders' Funds		63,567	56,923

We as Directors of Precious Minds Ltd., 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 micro companies' regime.

Approved by the board on 2 March 2026 and signed on its behalf by:

Erica Clancy
Director

Joy Maguire
Director

Precious Minds Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Precious Minds Ltd. is a company limited by shares incorporated in Ireland. 26 Laurance Street, Drogheda, Louth, Ireland is the registered office, which is also the principal place of business of the company. 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 31 August 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

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

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	-	10% 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.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 Statement of Financial Position date.

Precious Minds Ltd.
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

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	744	744
	<u><u>744</u></u>	<u><u>744</u></u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 10, (2024 - 10).

	2025	2024
	Number	Number
Creche Assistants	8	8
Directors	2	2
	<u><u>10</u></u>	<u><u>10</u></u>

5. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 September 2024	121,445	121,445
At 31 August 2025	121,445	121,445
Depreciation		
At 1 September 2024	116,977	116,977
Charge for the financial year	744	744
At 31 August 2025	117,721	117,721
Net book value		
At 31 August 2025	3,724	3,724
At 31 August 2024	4,468	4,468

6. Debtors	2025	2024
	€	€
Prepayments	307	816
	<u><u>307</u></u>	<u><u>816</u></u>

7. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	4,913	6,687
Directors' current accounts	10,331	11,940
	<u><u>15,244</u></u>	<u><u>18,627</u></u>

Precious Minds Ltd.
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for the financial year ended 31 August 2025

8. Income Statement

	2025	2024
	€	€
At 1 September 2024	56,921	20,717
Profit for the financial year	6,644	36,204
	<hr/>	<hr/>
At 31 August 2025	63,565	56,921
	<hr/> <hr/>	<hr/> <hr/>

9. Capital commitments

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

10. Post-Balance Sheet Events

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

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 2 March 2026.