

**David Carey Menswear Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

# David Carey Menswear Limited

## CONTENTS

	<b>Page</b>
Directors' Responsibilities Statement	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 9

# David Carey Menswear Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

The directors made the following statement in respect of the unaudited financial statements:

### "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.

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 Statement of Financial Position, 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.

The directors confirm that they have made available to Nexus Corporate Solutions Limited, 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 May 2025."

### Signed on behalf of the board

**David Carey**  
Director

19 January 2026

**Paul Carey**  
Director

19 January 2026

**David Carey Menswear Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	7	4,503	4,946
<b>Current Assets</b>			
Stocks	8	83,817	80,378
Debtors	9	-	1,553
Cash and cash equivalents		14,115	13,068
		<b>97,932</b>	<b>94,999</b>
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	<b>(129,360)</b>	<b>(111,928)</b>
<b>Net Current Liabilities</b>		<b>(31,428)</b>	<b>(16,929)</b>
<b>Total Assets less Current Liabilities</b>		<b>(26,925)</b>	<b>(11,983)</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	12	3	3
Retained earnings		(26,928)	(11,986)
<b>Equity attributable to owners of the company</b>		<b>(26,925)</b>	<b>(11,983)</b>

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 David Carey Menswear 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 19 January 2026 and signed on its behalf by:**

**David Carey**  
**Director**

**Paul Carey**  
**Director**

**David Carey Menswear Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 May 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 June 2023</b>	3	12,434	12,437
Loss for the financial year	-	(24,420)	(24,420)
<b>At 31 May 2024</b>	3	(11,986)	(11,983)
Loss for the financial year	-	(14,942)	(14,942)
<b>At 31 May 2025</b>	<b>3</b>	<b>(26,928)</b>	<b>(26,925)</b>

# David Carey Menswear Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

David Carey Menswear Limited is a company limited by shares incorporated in Ireland.

### 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 May 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 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 represents the total invoice value, excluding value added tax, of sales made during the year.

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Short leasehold property	-	2% Straight line
Fixtures, fittings and equipment	-	10% Straight Line
Motor vehicles	-	20% Reducing Balance

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.

#### 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.

#### 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.

# David Carey Menswear Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 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.

### Ordinary share capital

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

### 3. Going concern

The directors have prepared the financial statements on the basis that the shareholders have committed to financially support the company for a period of 12 months from the date of these financial statements.

### 4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of the retail of mens clothing.

<b>5. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>443</b>	443
	<u>443</u>	<u>443</u>

### 6. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	<b>2025</b>	2024
	Number	Number
Management	<b>1</b>	1
	<u>1</u>	<u>1</u>

### 7. Property, plant and equipment

	Short leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>				
At 1 June 2024	20,461	12,116	7,467	40,044
	<u>20,461</u>	<u>12,116</u>	<u>7,467</u>	<u>40,044</u>
At 31 May 2025	20,461	12,116	7,467	40,044
	<u>20,461</u>	<u>12,116</u>	<u>7,467</u>	<u>40,044</u>
<b>Depreciation</b>				
At 1 June 2024	15,788	11,843	7,467	35,098
Charge for the financial year	409	34	-	443
	<u>16,197</u>	<u>11,877</u>	<u>7,467</u>	<u>35,541</u>
At 31 May 2025	16,197	11,877	7,467	35,541
	<u>16,197</u>	<u>11,877</u>	<u>7,467</u>	<u>35,541</u>
<b>Net book value</b>				
At 31 May 2025	<b>4,264</b>	<b>239</b>	-	<b>4,503</b>
	<u>4,264</u>	<u>239</u>	<u>-</u>	<u>4,503</u>
At 31 May 2024	4,673	273	-	4,946
	<u>4,673</u>	<u>273</u>	<u>-</u>	<u>4,946</u>

<b>8. Stocks</b>	<b>2025</b>	2024
	€	€
Finished goods and goods for resale	<b>83,817</b>	80,378
	<u>83,817</u>	<u>80,378</u>

Stocks represent goods purchased ready for resale. The replacement cost of stocks did not differ significantly from the Balance Sheet amount.

**David Carey Menswear Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

<b>9. Debtors</b>			<b>2025</b>	2024
			€	€
Taxation			-	1,553
			<u>          </u>	<u>          </u>
<b>10. Creditors</b>			<b>2025</b>	2024
<b>Amounts falling due within one year</b>			<b>€</b>	<b>€</b>
Trade creditors			<b>65,914</b>	49,680
Taxation			<b>2,244</b>	127
Directors' current accounts (Note 14)			<b>61,202</b>	60,377
Accruals			-	1,744
			<u>          </u>	<u>          </u>
			<b>129,360</b>	111,928
			<u>          </u>	<u>          </u>
<b>11. Taxation</b>			<b>2025</b>	2024
			€	€
<b>Debtors:</b>				
VAT			-	1,553
			<u>          </u>	<u>          </u>
<b>Creditors:</b>				
VAT			<b>2,115</b>	-
PAYE			<b>129</b>	127
			<u>          </u>	<u>          </u>
			<b>2,244</b>	127
			<u>          </u>	<u>          </u>
<b>12. Share capital</b>			<b>2025</b>	2024
			€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary Shares	1,000,000	€1.269738 each	<b>1,269,738</b>	1,269,738
			<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	2	€1.269738 each	<b>3</b>	3
			<u>          </u>	<u>          </u>
No director or the secretary had an interest in the share capital of the company at any time during the financial year.				
<b>13. Income Statement</b>			<b>2025</b>	2024
			€	€
At 1 June 2024			<b>(11,986)</b>	12,434
Loss for the financial year			<b>(14,942)</b>	(24,420)
			<u>          </u>	<u>          </u>
At 31 May 2025			<b>(26,928)</b>	(11,986)
			<u>          </u>	<u>          </u>
<b>14. Directors' remuneration and transactions</b>			<b>2025</b>	2024
			€	€
Remuneration			<b>27,504</b>	26,780
			<u>          </u>	<u>          </u>

**David Carey Menswear Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
David Carey	-	10,139
Paul Carey	<b>61,202</b>	50,238
	<u><b>61,202</b></u>	<u>60,377</u>

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 19 January 2026.