

**Company registration number: 731408**

**Gorgeous Locks Ltd  
Trading as Gorgeous Locks**

**Unaudited abridged financial statements  
for the financial year ended 30 June 2025**

## Gorgeous Locks Ltd

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## Gorgeous Locks Ltd

### Directors and other information

<b>Director</b>	Phoebe McVey
<b>Secretary</b>	Ismay McVey
<b>Company number</b>	731408
<b>Registered office</b>	Gorgeous Locks Unit 19 Townpark Centre Tuam Road Galway H91PE0V
<b>Business address</b>	Unit 19 Townpark Centre Tuam Road Galway H91PE0V
<b>Accountants</b>	Arkins & Company Ltd Accountants, Tax Consultants & Business Advisors Unit 15 Galway Technology Park Parkmore Galway
<b>Bankers</b>	AIB Tuam Road Galway

## Gorgeous Locks Ltd

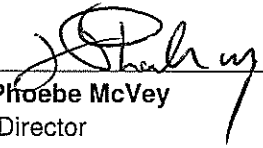
### Director's responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

Company law requires the director to prepare financial statements for each financial year. Under that law, has elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the director is responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The director is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable to ensure that the financial statements comply with the Companies Act 2014. has general responsibility for taking such steps as are reasonably open to to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

  
\_\_\_\_\_  
Phoebe McVey  
Director

Date: 27/1/26

**Gorgeous Locks Ltd**

**Accountants' Report to the director  
on the Unaudited financial statements of Gorgeous Locks Ltd**

We have compiled the financial statements which comprise the profit and loss account, balance sheet and related notes of Gorgeous Locks Ltd for the financial year ended 30 June 2025.

**Respective responsibilities of directors and accountants**

As described on page 2 the company's director is responsible for the financial statements. It is our responsibility to compile the financial statements of Gorgeous Locks Ltd from the accounting records, information and explanations supplied to us by the director.

**Scope of work**

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) Compiling and reporting on financial statements of entities not subject to audit from the accounting records and information and explanations supplied to us by the director.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

  
**Arkins & Company Ltd**  
Chartered Accountants  
Unit 15 Galway Technology Park  
Parkmore  
Galway 27/1/26

**Gorgeous Locks Ltd**

**Balance sheet  
As at 30 June 2025**

	2025 €	2024 €
Fixed assets	28,600	33,367
Current assets	145,747	61,015
Creditors: amounts falling due within one year	(37,868)	(34,890)
<b>Net current assets</b>	<u>107,879</u>	<u>26,125</u>
<b>Total assets less current liabilities</b>	136,479	59,492
Accruals and deferred income	150	(2,700)
<b>Net assets</b>	<u><u>136,629</u></u>	<u><u>56,792</u></u>
<b>Capital and reserves</b>	<u><u>136,629</u></u>	<u><u>56,792</u></u>

I, as director of Gorgeous Locks 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 of the Companies Act 2014 are satisfied;
- (c) the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- (d) 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

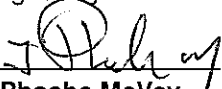
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the micro companies regime and in accordance with Financial Reporting Statement 105 "The Financial Reporting Standard applicable to Micro Entities Regime".

The financial statements were approved by the Board of Directors on 27/1/26 and authorised for issue on 27/1/26. They were signed on its behalf by :

**Gorgeous Locks Ltd**

**Balance sheet (continued)  
As at 30 June 2025**

These abridged financial statements were approved by the director of the company on 27/1/26 and signed by:

  
**Phoebe McVey**  
Director

## Gorgeous Locks Ltd

### Notes to the abridged financial statements Financial year ended 30 June 2025

#### 1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Gorgeous Locks, Unit 19, Townpark Centre, Tuam Road, Galway, H91PE0V.

#### 2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

#### 3. Accounting policies and measurement bases

##### Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including 'The Financial Reporting Standard applicable to the Micro-Entities Regime - FRS105, the Companies Act 2014.

##### Currency

Functional currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

##### Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

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

##### Taxation

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Current taxation assets and liabilities are not discounted.

Deferred tax is not recognised.

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## Gorgeous Locks Ltd

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

#### **Tangible assets**

##### **Cost**

Tangible assets including investment properties are recorded at historical cost, less accumulated depreciation and impairment losses. Cost includes prime cost and overheads incurred in financing the construction of tangible fixed assets. In accordance with Section 20 of FRS 105 interest costs are not capitalised.

##### **Depreciation**

The estimated useful economic lives assigned to tangible fixed assets are as follows:

Fittings fixtures and equipment	12.5%	Straight line on cost
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

##### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

## Gorgeous Locks Ltd

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately.

#### **Trade and other debtors**

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs). For trade debtors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transaction costs where material) regardless of whether a financing arrangement exists. Subsequently all trade and other debtors are measured at transaction price plus transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances and less any provision for impairment. Transaction costs including any amounts deferred on sales where receipt is deferred beyond credit terms are released to the profit and loss on a straight line basis over the length of the contract. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the estimated future cash flows. All movements in the level of the provision required are recognised in the profit and loss.

#### **Cash at bank and on hand**

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

**Gorgeous Locks Ltd**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 June 2025**

**Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not they are presented as non-current liabilities. Creditors and accruals including amounts owed to group companies are recognised initially at transaction price (including transaction costs). For trade creditors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transaction cost where material) regardless of whether a financing arrangement exists. Subsequently these are measured at transaction price less transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances. Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released on a straight line basis over the length of the contract.

**Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**4. Appropriations of profit and loss account**

	<b>2025</b>
	€
At the start of the financial year (as previously reported)	56,692
At the start of the financial year (restated)	56,692
Profit for the financial year	79,837
<b>At the end of the financial year</b>	<b>136,529</b>

**Gorgeous Locks Ltd**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 June 2025**

**5. Reserves**

	<b>Called Up Share Capital €</b>	<b>Profit &amp; Loss Account €</b>	<b>Total €</b>
<b>At 01/07/24</b>	-	-	-
Profit for the year		56,692	56,692
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Total comprehensive income for the year	-	56,692	56,692
Issue of Shares	-		-
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<b>At 30/06/24 and 01/07/24</b>	-	56,692	56,692
Profit for the year		79,837	79,837
	-----	-----	-----
<b>Total comprehensive income for the year</b>	-	79,837	79,837
	-----	-----	-----
<b>At 30/06/25</b>	100	136,529	136,629
	=====	=====	=====

5. Reserves

	Called Up Share Capital €	Profit & Loss Account €	Total €
<b>At 01/07/24</b>	-	-	-
Profit for the year		56,692	56,692
		<hr/>	<hr/>
Total comprehensive income for the year	-	56,692	56,692
Issue of Shares	-		-
	<hr/>	<hr/>	<hr/>
<b>At 30/06/24 and 01/07/24</b>	-	56,692	56,692
Profit for the year		79,837	79,837
		<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	79,837	79,837
	<hr/>	<hr/>	<hr/>
<b>At 30/06/25</b>	100	136,529	136,629
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