

Company Registration Number 722429

Ballygarvan Soap and Candles Limited
Unaudited Financial Statements
For the financial year ended 12th July 2025

Ballygarvan Soap and Candles Limited

	Page
Directors and other information	3
Director's Report	4
Compilation Report	6
Abridged Balance Sheet	7
Balance Sheet	8
Director's Statement	9
Notes to Financial Statements	10
Profit and Loss Account	11

Ballygarvan Soap and Candles Limited

Directors and other information

Director	Christina Voda-Forde
Secretary	John Forde
Company number	722429
Registered office	Woodfield Killanully Ballygarvan County Cork, ROI
Business address	Woodfield Killanully Ballygarvan County Cork, ROI
Accountant	Christina Voda-Forde Woodfield Killanully Ballygarvan County Cork, ROI
Bank	Allied Irish Bank Main Street Carrigaline County Cork, ROI

Director's Report for the Year Ended 12th July 2025

1. Principal Activities

The principal activity of the company during the year continued to be the production and sale of handcrafted artisan products. This diverse range includes handcrafted soaps, candles, skincare products, and handmade greeting cards, as well as specialized items such as junk journals, handmade crochet and knitted baby blankets and clothing, and both handmade and machine embroidery. The company operates primarily within the Irish market, focusing on high-quality, artisan-crafted goods.

2. Business Review and Results

The financial year ending 12 July 2025 was a period of operational consolidation. The company recorded total sales revenue of **€185**. Trading turnover was significantly impacted by the Director's primary responsibilities as a full-time carer, which limited market attendance.

Despite lower turnover, the company maintained production readiness:

- **Total Sales Revenue:** €185.
- **Cost of Sales:** Adjusted to reflect the direct cost of items sold, resulting in a **Gross Profit of €55**.
- **Inventory:** The company holds a significant closing stock of **€8,815**, representing high-quality finished goods and raw materials.
- **Net Loss:** After accounting for administrative overheads and non-cash capital allowances, the company reported a **Net Trading Loss of €7,520**.

3. Future Developments & New Product Range

Beginning in **January 2026**, the company is implementing a significant expansion of its artisan product range to drive future growth. This new range includes, but is not limited to:

- **Special Occasion Embroidery:** Handmade embroidery to order for weddings, Christenings, and other milestone events.
- **Premium Baby Products:** Hand-crocheted blankets, hand-crocheted/knitted baby clothing, and handmade amigurumi toys.
- **Luxury Textiles:** Full-size crocheted blankets, adult cardigans, sweaters and blouses, and handmade luxury quilts crafted from patches with hand-embroidered details.
- **Accessories:** Hand-crocheted shawls and specialized gift items.

This expansion targets higher-margin segments and leverages the company's existing investment in specialized embroidery and sewing machinery.

4. Directors and Secretary

The directors who served during the financial year are:

- **Director:** Christina Voda-Forde

- **Secretary:** John Forde

5. Audit Exemption

The company has availed itself of the audit exemption provided by Chapter 15 of Part 6 of the Companies Act 2014, as it qualifies as a micro-entity.

Director Signature:



Christina Voda-Forde

Date: 10/03/2026

**Compilation Report for the Financial Statements to 12th July 2025 for Ballygarvan
Soap and Candles Limited**

In accordance with the engagement letter dated 21st December 2023, and to assist you in fulfilling your duties under the **Companies Act 2014**, I have compiled the financial statements which comprise the Profit and Loss Account, Balance Sheet, and the related notes to the accounts from the records, information, and explanations provided to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. The work undertaken was to compile the financial statements in accordance with the terms of our engagement, report to the Board of Directors that we have done so, and to state those matters we have agreed to report on. This report is prepared solely for the Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not assume responsibility to anyone other than the company, its directors, and shareholders for our work or for this report.

We have carried out our engagement in accordance with the **International Standard on Related Services (ISRS) 4410 (Revised): Compilation Engagements** issued by the Institute of Chartered Accountants in Ireland. We have complied with the ethical requirements, including the fundamental principles, of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour as set out in the **Code of Ethics** of the Institute of Chartered Accountants in Ireland.

Responsibilities of the Directors

You have acknowledged that it is your duty under the **Companies Act 2014** to ensure that the company has maintained adequate accounting records and prepared financial statements that give a true and fair view of the company's assets, liabilities, and financial position as at 12th July 2025, and of its profit or loss for the financial year then ended, and that otherwise comply with the provisions of the **Companies Act 2014** relating to financial statements, so far as applicable to the company. You have also confirmed that the company is exempt from the statutory requirement to have an audit for the financial year.

Our Responsibility

We have not been instructed to carry out an audit or review of the financial statements. Accordingly, we have not verified the accuracy or completeness of the accounting records or the information and explanations you have provided to us. We do not express any audit opinion on the financial statements.

Christina Voda-Forde (TAIN 79746A)

Accounting & Tax

Ballygarvan Soap and Candles Limited

Abridged Balance Sheet at 12 July 2025

Item	Notes	(€)
Fixed Assets		
Tangible Assets	(1)	4,592
Current Assets		
Stocks	(2)	8,815
Debtors	(3)	7,583
Total Current Assets		16,398
Creditors: amounts falling due within one year	(4)	(2,176)
Net Current Assets		14,222
Total Assets Less Current Liabilities		18,814
Capital and Reserves		
Called up Share Capital		100
Profit and Loss Account		(7,520)

Item	Notes	(€)
Other Reserves (Director's Loan)		26,234
Total Shareholders' Funds		18,814

I, as director of **Ballygarvan Soap and Candles 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 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; and

(e) the company has relied on the specified exemption contained in Section 352 of the Companies Act 2014; it has done so on the grounds that it 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.

Approved by the Board of Directors on 10/03/2026 and signed on its behalf by: Christina Voda-Forde:



Notes to the Abridged Financial Statements for the Year Ended 12 July 2025

1. General Information

Ballygarvan Soap and Candles Limited is a private company limited by shares, incorporated in the Republic of Ireland. The address of its registered office and principal place of business is the director's home, where the company operates a workshop for the production of handcrafted artisan products.

2. Accounting Policies

- **Basis of Preparation:** The financial statements have been prepared under the historical cost convention and in accordance with **FRS 105**, The Financial Reporting Standard applicable to the Micro-entities Regime.
- **Revenue Recognition:** Turnover represents the total invoice value of goods sold during the year, excluding VAT.
- **Tangible Fixed Assets:** Tangible fixed assets are stated at cost less accumulated depreciation (Wear and Tear allowances). Depreciation is provided at a rate of 12.5% per annum on a straight-line basis to write off the cost of the assets over their estimated useful lives.
- **Stocks:** Stocks are valued at the lower of cost and net realisable value. Cost includes all costs of purchase and other costs incurred in bringing the stocks to their present location and condition.

3. Tangible Fixed Assets

This note breaks down the **€4,592** net figure shown on the balance sheet.

Asset Category	Cost (€)	Depreciation (€)	Net Book Value (€)
Production Equipment	3,734	(467)	3,267
Plant & Machinery	1,514	(189)	1,325
Total	5,248	(656)	4,592

- Note: Cost figures are derived from the Fixed Asset Register net of VAT.

4. Stocks

- **Total Inventory Value: €8,815.**
- This consists of raw materials (oils, wax, fragrances, yarn), packaging (glass and plastic containers), and finished handcrafted goods.

5. Debtors

- **Amounts falling due within one year: €7,583.**
- This amount represents the VAT refund owed to the company by the Revenue Commissioners as of the balance sheet date.

6. Creditors: Amounts falling due within one year

- **Total Creditors: €2,176.**
- This includes accrued expenses for business rent (€1,200) and the annual net fee for website maintenance and hosting (€976).

7. Director's Advances, Credits, and Guarantees

- At the year-end, the company owed the director **€26,234**. This represents personal funds introduced by the director to finance the purchase of equipment, materials, and initial overheads during the setup phase of the business. This loan is unsecured, interest-free, and has no fixed terms of repayment.

8. Employees

- The average number of persons employed by the company during the financial year was **1** (the Director). No salary or compensation was paid to the Director during this accounting period.

Ballygarvan Soap and Candles Limited

Profit and Loss Account for the Year Ended 12 July 2025

Item	Notes	Amount (€)
Turnover	(1)	185
Cost of Sales	(2)	(130)
Gross Profit		55
Administrative Expenses	(3)	(6,919)
Other Operating Expenses (Marketing Gifts)	(4)	(4,059)
Operating Loss		(10,923)
Other Charges		
Tax on Profit or Loss (Capital Allowances)	(5)	(656)
Loss for the Financial Year		(7,520)

Notes to the Profit and Loss Account

1. **Turnover:** Total revenue generated from the sale of artisan soaps, candles, and handcrafted items.
2. **Cost of Sales:** The direct material costs associated specifically with the €185 in sales achieved.
3. **Administrative Expenses:** Includes business rent (€1,200), Wix website fees (€976), and the business portion (42.8%) of net electricity (€684).
4. **Other Operating Expenses:** Reflects the 25% of materials produced but utilized for marketing gifts and promotional samples to build brand awareness for the 2026 expansion.
5. **Capital Allowances:** Represents the 12.5% Wear and Tear allowance on your €5,248 investment in production equipment and the vendor stall.