

Cycle Chic Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

Cycle Chic Ltd
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Cycle Chic Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 2025

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

Signed on behalf of the board

Margaret McKenna
Director

Brian Mc Kenna
Director

27 February 2026

Cycle Chic Ltd

BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	17,473	21,769
Current Assets			
Stocks	7	108,000	98,806
Debtors	8	5,054	9,035
Cash and cash equivalents		135,709	127,070
		248,763	234,911
Creditors: amounts falling due within one year	9	(84,084)	(58,205)
Net Current Assets		164,679	176,706
Total Assets less Current Liabilities		182,152	198,475
Capital and Reserves			
Called up share capital presented as equity	11	100	100
Retained earnings		182,052	198,375
Equity attributable to owners of the company		182,152	198,475

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 Cycle Chic 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 small companies' regime.

Approved by the board on 27 February 2026 and signed on its behalf by:

Margaret McKenna
Director

Brian Mc Kenna
Director

Cycle Chic Ltd**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 August 2025

	Called up share capital €	Retained earnings €	Total €
At 1 September 2023	100	219,534	219,634
Loss for the financial year	-	(21,159)	(21,159)
At 31 August 2024	100	198,375	198,475
Loss for the financial year	-	(16,323)	(16,323)
At 31 August 2025	100	182,052	182,152

Cycle Chic Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Cycle Chic Ltd 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 August 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 on the going concern basis and 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 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	- 12.5% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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. 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.

Cycle Chic Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 August 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 Balance Sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. 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 sale and repair of bicycles and bicycle equipment.

4. Operating loss

	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	4,296	4,296
Government grants received	(6,457)	(2,457)
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

6. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost or Valuation		
At 1 September 2024	36,446	36,446
	<u> </u>	<u> </u>
At 31 August 2025	36,446	36,446
	<u> </u>	<u> </u>
Depreciation		
At 1 September 2024	14,677	14,677
Charge for the financial year	4,296	4,296
	<u> </u>	<u> </u>
At 31 August 2025	18,973	18,973
	<u> </u>	<u> </u>
Net book value		
At 31 August 2025	<u>17,473</u>	<u>17,473</u>
At 31 August 2024	<u>21,769</u>	<u>21,769</u>

Cycle Chic Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

7. Stocks		2025	2024
		€	€
Finished goods and goods for resale		108,000	98,806
		<u> </u>	<u> </u>
There are no material differences between the replacement cost of stock and the balance sheet amounts.			
8. Debtors		2025	2024
		€	€
Trade debtors		2,539	2,931
Deferred tax asset		2,515	183
Taxation		-	4,259
Prepayments		-	1,662
		<u> </u>	<u> </u>
		5,054	9,035
		<u> </u>	<u> </u>
9. Creditors		2025	2024
Amounts falling due within one year		€	€
Trade creditors		28,652	23,894
Taxation		24,488	19,289
Directors' current accounts (Note 13)		27,909	11,546
Other creditors		-	1,644
Accruals		3,035	1,832
		<u> </u>	<u> </u>
		84,084	58,205
		<u> </u>	<u> </u>
10. Taxation		2025	2024
		€	€
Debtors:			
Corporation tax		-	4,259
		<u> </u>	<u> </u>
Creditors:			
VAT		21,174	16,027
PAYE		3,314	3,262
		<u> </u>	<u> </u>
		24,488	19,289
		<u> </u>	<u> </u>
11. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares Class 1	100,000	€1.00 each	100,000
			<u> </u>
Allotted, called up and fully paid			
Ordinary Shares Class 1	100	€1.00 each	100
			<u> </u>

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/08/25	01/09/24
Brian Mc Kenna	Ordinary Shares Class 1	100	100
		<u> </u>	<u> </u>

Cycle Chic Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

12. Income Statement

	2025	2024
	€	€
At 1 September 2024	198,375	219,534
Loss for the financial year	(16,323)	(21,159)
At 31 August 2025	182,052	198,375

13. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	29,158	29,719
Pension contributions	55,000	50,000
	84,158	79,719

The following amounts are repayable to the directors:

	2025	2024
	€	€
Brian Mc Kenna	27,909	11,546

14. Related party transactions

Brian Mc Kenna is a related party in that he is a director of Cycle Chic Ltd. During the year the company paid him rent of €24,000 (2020: €24,000) for the use of his premises.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 February 2026.