

Company Number: 692808

Outwest Clothing Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Outwest Clothing Limited

CONTENTS

	Page
Director and Other Information	3
Balance Sheet	4
Notes to the Financial Statements	5 - 10

Outwest Clothing Limited
DIRECTOR AND OTHER INFORMATION

Director	Rebecca Hoban
Company Secretary	Caroline Ruth Hoban
Company Number	692808
Registered Office and Business Address	Foxfield Bawnboy Tralee Co Kerry
Accountants	PSC Accountants & Advisors Beech Tree House Market Street Killorglin Co.Kerry Ireland

Outwest Clothing Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	12,160	-
Tangible assets	8	60,525	24,461
Fixed Assets		72,685	24,461
Current Assets			
Stocks	9	300,236	217,715
Debtors	10	410,084	273,536
Cash and cash equivalents		198,729	472,995
		909,049	964,246
Creditors: amounts falling due within one year	11	(1,029,569)	(1,020,326)
Net Current Liabilities		(120,520)	(56,080)
Total Assets less Current Liabilities		(47,835)	(31,619)
Equity			
Called up share capital presented as equity		100	100
Retained earnings	12	(47,935)	(31,719)
Equity attributable to owners of the company		(47,835)	(31,619)

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.

I as Director of Outwest Clothing 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) I 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 23 January 2026 and signed on its behalf by:



Rebecca Hoban
Director

Outwest Clothing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Outwest Clothing Limited for financial year ended 30 April 2025

Outwest Clothing Limited is a company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland. The registered number of the company is 692808. The registered office of the company is Foxfield, Bawnboy, Tralee, Co Kerry which is also the principal place of business of the company. Retailer of outdoor clothing. 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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 April 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 modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the year, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102. and" 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.

Currency

The financial statements of the company are presented in euro (€), the currency of the primary economic environment in which the company operates (its functional currency).

Outwest Clothing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Tangible assets and depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Plant and machinery	- 12.50% Straight line
Motor vehicles	- 12.50% Straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

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.

Employee benefits

Short term employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

Taxation and deferred 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.

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Financial Instruments

Outwest Clothing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets, including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

3. Judgements

The director consider the accounting assumptions below to be its critical accounting judgements:

Going Concern

The directors consider it appropriate to prepare the financial statement on a going concern basis.

Outwest Clothing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Impairment of Stocks

The company holds stocks amounting to €217,715 (2023: €220,100) at the financial year end date. The directors are of the view that an adequate allowance has been made to reflect the possibility of stocks being sold at less than cost.

Useful Lives of tangible fixed assets

Long-lived assets comprising primarily of plant and machinery represent a significant portion of total assets. The annual depreciation and amortisation charge depend primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them, if necessary, to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year.

4. Going concern

Going Concern

The director prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

5. Operating loss

	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	6,156	4,122
Government grants received	(6,314)	-
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including director, during the financial year was 07, (2024 - 03).

7. Intangible assets

	Customer contracts	Total
	€	€
Cost		
At 1 May 2024	-	-
Additions	12,800	12,800
At 30 April 2025	<u>12,800</u>	<u>12,800</u>
Provision for diminution in value		
Charge for financial year	640	640
At 30 April 2025	<u>640</u>	<u>640</u>
Net book value		
At 30 April 2025	<u>12,160</u>	<u>12,160</u>

Outwest Clothing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Tangible assets	Plant and machinery	Motor vehicles	Total
	€	€	€
Cost			
At 1 May 2024	32,978	-	32,978
Additions	4,143	37,436	41,579
At 30 April 2025	<u>37,121</u>	<u>37,436</u>	<u>74,557</u>
Depreciation			
At 1 May 2024	8,517	-	8,517
Charge for the financial year	4,346	1,169	5,515
At 30 April 2025	<u>12,863</u>	<u>1,169</u>	<u>14,032</u>
Net book value			
At 30 April 2025	<u>24,258</u>	<u>36,267</u>	<u>60,525</u>
At 30 April 2024	<u>24,461</u>	<u>-</u>	<u>24,461</u>
9. Stocks		2025	2024
		€	€
Finished goods and goods for resale		<u>300,236</u>	<u>217,715</u>
The replacement cost of stock did not differ significantly from the figures shown.			
10. Debtors		2025	2024
		€	€
Trade debtors		9,635	-
Other debtors		142,121	15,208
Outwest Living Ltd		258,328	258,328
		<u>410,084</u>	<u>273,536</u>
11. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		1,000,000	1,000,000
Payments received on account		11,687	5,624
Trade creditors		5,088	(387)
Taxation		5,919	4,362
Director's current account (Note 15)		2,064	2,180
Other creditors		-	4,540
Accruals		4,811	4,007
		<u>1,029,569</u>	<u>1,020,326</u>
12. Profit and loss account		2025	2024
		€	€
At 1 May 2024		(31,719)	(3,225)
Loss for the financial year		(16,216)	(28,494)
At 30 April 2025		<u>(47,935)</u>	<u>(31,719)</u>

Outwest Clothing Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

13. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

14. Contingent liabilities

The company did not have any contingent liabilities as at the year end.

15. Director's remuneration and transactions

	2025	2024
	€	€
Remuneration	<u>27,055</u>	<u>26,172</u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Rebecca Hoban	<u>2,064</u>	<u>2,180</u>

16. Controlling interest

The company is controlled by Rebecca Hoban.

17. Post-Balance Sheet Events

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

18. Guarantees and other financial commitments

The company did not have any guarantees or financial commitments at the year end. The loans are interest free and repayable on demand.

19. Related Party Transactions

The company received a short term loan from Martin Hoban who is a related party. There are no conditions attached to this loan it is interest free and repayable on demand.

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 23 January 2026.