

Company registration number: 481903

CORE GIFTS LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

CORE GIFTS LIMITED

DIRECTORS 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 Directors Responsibilities Statement accompanying those financial statements.

The directors are responsible for preparing the annual report and the statutory financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland, including the Accounting Standards issued by the Financial Reporting Council.

Company law requires the directors to prepare statutory financial statements for each financial year. As per Section 289 of the Companies Act 2014 the directors shall not approve financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position, as at the end of the financial year, and profit or loss, for the financial year and otherwise comply with the Act.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 and enable them to ensure that the statutory 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 statutory financial statements as set out on pages 3 - 4 to 8:

- The directors approve these statutory 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. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Nestor & Co., Certified Public Accountants, the company's accounting records and provided all the information 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 year ended 31 March 2025.

On behalf of the board

Mark Mellett
Director

Terri Ann Pierce
Director

Date: 22 December 2025

CORE GIFTS LIMITED
ABRIDGED BALANCE SHEET
AS AT 31 MARCH 2025

	NOTE	2025		2024	
		€	€	€	€
FIXED ASSETS					
Tangible assets		40,745		23,570	
			40,745		23,570
CURRENT ASSETS					
Stocks		265,950		195,957	
Debtors		45,295		108,701	
Cash at bank and in hand		158,923		43,551	
		470,168		348,209	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		(91,863)		(127,638)	
NET CURRENT ASSETS			378,305		220,571
TOTAL ASSETS LESS CURRENT LIABILITIES			419,050		244,141
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			(13,125)		(17,329)
NET ASSETS			405,925		226,812
CAPITAL AND RESERVES					
Called up share capital presented as equity	5		100		100
Profit and loss account			405,825		226,712
SHAREHOLDERS FUNDS			405,925		226,812

We, as directors of Core Gifts Limited state that:

- (a) the company is availing itself of the audit exemption (and the exemption shall be expressed to be "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 section 358 is complied with,
- (c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company,
- (d) the directors acknowledge the obligations of the company, under this Act, to-
 - (i) keep adequate accounting records and prepare statutory 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
 - (ii) otherwise comply with the provisions of this Act relating to statutory 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 small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

CORE GIFTS LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025**

These abridged financial statements were approved by the board of directors on 22nd December 2025 and signed on behalf of the board by:

Mark Mellett
Director

Terri Ann Pierce
Director

CORE GIFTS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FINANCIAL YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

The significant accounting policies adopted by the company in the preparation of these financial statements are as follows:

1.1. BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention, and comply with the standards issued by the Financial Reporting Council, specifically Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland " (FRS 102).

The financial statements are prepared in Euro which is the functional currency of the company.

1.2. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand and at bank together with demand deposits. Bank overdrafts are shown within borrowings in current liabilities.

1.3. INCOME AND EXPENDITURE.

Income represents income from activities during the year. Income and Expenses are included in the Financial Statements as they become due or receivable.

1.4. TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible Fixed Assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 15% straight line
Motor vehicles	- 15% straight line

1.5. TAXATION

The charge for taxation is based on profit for the year and is calculated with reference to the tax rates applying at the at the balance sheet date.

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between 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, which there are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all the available evidence, it can be regarded as more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted.

CORE GIFTS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED) FINANCIAL YEAR ENDED 31 MARCH 2025

1.6. STOCKS

Stocks are valued at the lower of cost and net realisable value. Full provision has been made for damaged, deteriorated, obsolescent or unusable materials. In the case of work in progress, cost is defined as the aggregate cost of raw material, direct labour and attributable proportion of direct production overheads.

Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

1.7. HIRE PURCHASE AND FINANCE LEASES

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

2. STAFF COSTS

The average number of persons employees was as follows:

	2025 Number	2024 Number
Directors	2	2
Sales & Administration	1	1
	<u>3</u>	<u>3</u>

The aggregate payroll costs of these employees were as follows:

	2025 €	2024 €
Wages and salaries	124,354	118,101
Social insurance costs	4,455	4,435
Directors Pension Contributions	57,000	-
	<u>185,809</u>	<u>122,536</u>

CORE GIFTS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 MARCH 2025

3. DIRECTORS' REMUNERATION AND TRANSACTIONS	2025	2024
	€	€
Directors fees	3,074	-
Remuneration and other emoluments	80,335	77,966
Pension contributions	57,000	-
	<u>140,409</u>	<u>77,966</u>
		Mark Mellett
		€
Opening Balances		421
Advances from directors		131,783
Repayments to directors		(127,752)
Closing Balance		<u>4,452</u>

Amounts owed to directors are unsecured, interest free and repayable on demand.

4. DETAILS OF BORROWINGS

	Within One Year	Between one & two years	Between two & five years	After five years	Total
	€	€	€	€	€
Repayable other than by instalments:					
Credit Card	825	-	-	-	825
Bank Loans	4,234	-	-	-	4,234
Hire Purchase Liability	8,430	4,500	8,625	-	21,555
At end of year	<u>13,489</u>	<u>4,500</u>	<u>8,625</u>	<u>-</u>	<u>26,614</u>

CORE GIFTS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 31 MARCH 2025

5. SHARE CAPITAL	2025	2024
	€	€
Authorised equity		
100,000 ordinary shares of €1 each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid equity		
100 Ordinary shares of €1 each	100	100
	<u>100</u>	<u>100</u>

6. DIRECTORS & SECRETARIES INTERESTS IN SHARES

The director's interests in the company at the beginning and end of the year were as follows:

	Terri Ann Pierce €1 Ordinary Shares	Mark Mellett €1 Ordinary Shares	Total
At the beginning of the year	50	50	100
At the end of the year	50	50	100

7. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these abridged financial statements for issue on 22nd December 2025.