

**TYNESTYLE TRADING LIMITED**

**UNAUDITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

**TYNESTYLE TRADING LIMITED**

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## TYNESTYLE TRADING LIMITED

ABRIDGED BALANCE SHEET  
AS AT 30 JUNE 2025

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Intangible assets	7	-	7,543
Tangible assets	8	2,712,328	2,756,977
Financial assets		280,270	-
		<u>2,992,598</u>	<u>2,764,520</u>
<b>Current assets</b>			
Stocks	10	969,207	658,403
Debtors: amounts falling due within one year	11	249,758	132,532
Cash at bank and in hand	12	1,728,127	1,829,257
		<u>2,947,092</u>	<u>2,620,192</u>
Creditors: amounts falling due within one year	13	(917,606)	(800,321)
<b>Net current assets</b>		<u>2,029,486</u>	<u>1,819,871</u>
<b>Total assets less current liabilities</b>		<u>5,022,084</u>	<u>4,584,391</u>
<b>Net assets</b>		<u><u>5,022,084</u></u>	<u><u>4,584,391</u></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity		94	94
Capital redemption reserve		26	26
Profit and loss account		5,021,964	4,584,271
<b>Shareholders' funds</b>		<u><u>5,022,084</u></u>	<u><u>4,584,391</u></u>

I, as director of Tynestyle Trading Limited, state that:

- these financial statements have been prepared in accordance with the small companies regime.
- the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- 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 state 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 Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

The financial statements were approved on 04-11-2025

Signed by:  


**John Philpott**  
Director

**TYNESTYLE TRADING LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**1. General information**

These financial statements comprising the Statement of Income and Retained Earnings Account, the Balance Sheet, and the related notes constitute the individual financial statements of Tynestyle Trading Limited for the financial year ended 30 June 2025.

Tynestyle Trading Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 283191). The Registered Office is 49/50 Oliver Plunkett Street, Cork, T12 H002. The nature of the company's operations and its principal activities are set out in the Director's Report.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102), applying Section 1A of that Standard.

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014. The company qualifies as a small company for the year, as defined by Section 280A of the Act, and has applied the rules of the 'Small Companies Regime' in accordance with Section 280C of the Act and Section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**TYNESTYLE TRADING LIMITED****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025****2. Accounting policies (continued)****2.2 Foreign currency translation****Functional and presentation currency**

The Company's functional and presentational currency is Euros.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.4 Leased assets: the Company as lessee**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**TYNESTYLE TRADING LIMITED****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025****2. Accounting policies (continued)****2.5 Research and development**

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight-line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

**2.6 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

**2.7 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.8 Pensions****Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.9 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**TYNESTYLE TRADING LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**2. Accounting policies (continued)**

**2.10 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.11 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%	Straight line
Leasehold improvements	-		Over the term of the lease
Café equipment	-	20%	Straight Line
Motor vehicles	-	20%	Straight line
Fixtures and fittings	-	20%	Straight line
Office equipment	-	20%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.12 Investment property**

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

**TYNESTYLE TRADING LIMITED****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025****2. Accounting policies (continued)****2.13 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.14 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.15 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.16 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.17 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any

**TYNESTYLE TRADING LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**2. Accounting policies (continued)**

**2.17 Financial instruments (continued)**

impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**TYNESTYLE TRADING LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**Impairment of stocks:**

The company holds stocks amounting to €969,207 (2024: €658,403) at the financial year end date. The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

**Establishing lives for depreciation purposes of tangible fixed assets:**

The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation.

**4. Profit/(loss) on ordinary activities before taxation**

The operating profit/(loss) is stated after charging:

	<b>2025</b>	<b>2024</b>
	€	€
Depreciation of tangible fixed assets	249,387	131,225
Amortisation of intangible assets, including goodwill	7,543	7,543
	256,930	138,768

**5. Employees**

The average monthly number of employees, including the director, during the year was as follows:

	<b>2025</b>	<b>2024</b>
	No.	No.
Employees	77	57
	77	57

**TYNESTYLE TRADING LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**6. Director's remuneration**

	<b>2025</b>	<b>2024</b>
	€	€
Director's emoluments	52,000	52,000
Company contributions to defined contribution pension schemes	150,000	4,700
	<u>202,000</u>	<u>56,700</u>
	<u><u>202,000</u></u>	<u><u>56,700</u></u>

**7. Intangible assets**

	<b>Website development</b>
	€
<b>Cost</b>	
At 1 July 2024	<u>37,713</u>
At 30 June 2025	<u>37,713</u>
<b>Amortisation</b>	
At 1 July 2024	30,170
Charge for the year	7,543
At 30 June 2025	<u>37,713</u>
<b>Net book value</b>	
At 30 June 2025	<u><u>-</u></u>
At 30 June 2024	<u><u>7,543</u></u>

**TYNESTYLE TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**8. Tangible fixed assets**

	<b>Freehold property</b>	<b>Leasehold improvements</b>	<b>Café equipment</b>	<b>Motor vehicles</b>	<b>Fixtures and fittings</b>	<b>Office equipment</b>	<b>Total</b>
	€	€	€	€	€	€	€
<b>Cost or valuation</b>							
At 1 July 2024	2,608,171	282,745	118,166	34,569	135,362	101,506	3,280,519
Additions	14,950	12,500	8,170	152,398	13,481	3,238	204,737
Other movement	-	-	-	-	(6,454)	(7,337)	(13,791)
At 30 June 2025	<u>2,623,121</u>	<u>295,245</u>	<u>126,336</u>	<u>186,967</u>	<u>142,389</u>	<u>97,407</u>	<u>3,471,465</u>
<b>Depreciation</b>							
At 1 July 2024	202,855	121,693	28,705	24,969	84,094	61,227	523,543
Charge for the year	52,462	90,818	25,267	32,880	28,478	19,481	249,386
Other movement	-	-	-	-	(6,454)	(7,337)	(13,791)
Transfer between class of assets	21,790	(21,790)	-	-	-	-	-
At 30 June 2025	<u>277,107</u>	<u>190,721</u>	<u>53,972</u>	<u>57,849</u>	<u>106,118</u>	<u>73,371</u>	<u>759,138</u>
<b>Net book value</b>							
At 30 June 2025	<u>2,346,014</u>	<u>104,524</u>	<u>72,364</u>	<u>129,118</u>	<u>36,271</u>	<u>24,036</u>	<u>2,712,327</u>
At 30 June 2024	<u>2,405,316</u>	<u>161,052</u>	<u>89,461</u>	<u>9,600</u>	<u>51,269</u>	<u>40,279</u>	<u>2,756,977</u>

## TYNESTYLE TRADING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

## 9. Investment property

	Investment property €
<b>Valuation</b>	
Additions at cost	280,270
<b>At 30 June 2025</b>	<u>280,270</u>

## 10. Stocks

	2025 €	2024 €
Finished goods and goods for resale	969,207	658,403
	<u>969,207</u>	<u>658,403</u>

## 11. Debtors

	2025 €	2024 €
Trade debtors	27,780	6,314
Other debtors	45,651	67,656
Prepayments and accrued income	46,327	58,562
Amounts due from members	130,000	-
	<u>249,758</u>	<u>132,532</u>

All debtors are due within one year.

## 12. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	1,728,127	1,829,257
	<u>1,728,127</u>	<u>1,829,257</u>

## TYNESTYLE TRADING LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

## 13. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	543,467	562,590
Corporation tax	126,850	-
Taxation and social insurance	97,609	90,201
Other creditors	130,141	96,715
Accruals	19,539	50,815
	<u>917,606</u>	<u>800,321</u>

## 14. Financial Commitments

In 2021 the company entered into a 6 year lease for property at Unit 39 Douglas Court Shopping Centre, Douglas, Cork, T12 YR28. At the end of the financial year the company has 2 years left in this lease agreement. The annual rent in accordance with this lease is €100,000.

## 15. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	4,584,271	4,726,585
Other movement in the profit and loss account	437,693	(142,314)
<b>Profit and loss account carried forward at the end of the year</b>	<u>5,021,964</u>	<u>4,584,271</u>

**TYNESTYLE TRADING LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**16. Related party transactions and controlling party**

**Ultimate controlling party**

John Philpott holds 64% of the ordinary share capital of the company and is therefore considered to be the company's ultimate controlling party.

**Key management personnel compensation**

The director's remuneration disclosed in Note 6 represents the total compensation paid to key management personnel.

**Other related party transactions**

During the year ended 30 June 2025 the company advanced the following loan to its director John Philpott. This loan is long term, interest free and unsecured.

	<b>2025</b>	<b>2024</b>
	€	€
At 1 July	3,307	73
Advancements	6,077	5,520
Repayments	(2,286)	(2,286)
	<u>7,098</u>	<u>3,307</u>
<b>At 30 June</b>	<u><u>7,098</u></u>	<u><u>3,307</u></u>

During the year ended 30 June 2025 the company advanced the following loan to Cian Philpott. This is a long term loan with a fixed interest rate of 3.8% per annum.

	<b>2025</b>
	€
At 1 July	-
Advancements	130,000
Repayments	-
	<u>130,000</u>
<b>At 30 June</b>	<u><u>130,000</u></u>

**17. Comparative note**

Comparative information has been reclassified where necessary to conform to current year presentation.

**18. Approval of financial statements**

The director approved these financial statements for issue on 04-11-2025