

Company Number: 601557

Gladys Street Company Limited
Unaudited Financial Statements
for the financial year ended 30 April 2025

Kelly Foley Tralee Limited
Associate Chartered Accountant
Clounalour House,
Oakpark,
Tralee
Co. Kerry
Republic of Ireland

Gladys Street Company Limited

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Gladys Street Company Limited
DIRECTOR AND OTHER INFORMATION

Director	Tom Crowley
Company Secretary	Clodagh O'Shea
Company Number	601557
Registered Office and Business Address	Dunmaniheen, Killorglin Kerry Republic of Ireland
Accountants	Kelly Foley Tralee Limited Associate Chartered Accountant Clounalour House, Oakpark, Tralee Co. Kerry Republic of Ireland
Bankers	Bank of Ireland Market Road Killorglin Kerry Ireland

Gladys Street Company Limited
ASSOCIATE CHARTERED ACCOUNTANT REPORT
to the Director on the Compilation of the unaudited financial statements of Gladys Street Company Limited
for the financial year ended 30 April 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 30 April 2025 as set out on pages 5 to 8 which comprise the Income Statement, the Statement of Financial Position and notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the director of Gladys Street Company Limited, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 30 April 2025 your duty to ensure that Gladys Street Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Gladys Street Company Limited. You consider that Gladys Street Company Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Gladys Street Company Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

KELLY FOLEY TRALEE LIMITED

Associate Chartered Accountant
Clounalour House,
Oakpark,
Tralee
Co. Kerry
Republic of Ireland

15 January 2026

Gladys Street Company Limited

INCOME STATEMENT

for the financial year ended 30 April 2025

	2025 €	2024 €
Turnover	200,996	242,006
Cost of raw materials and consumables	(83,374)	(92,800)
Staff costs	(31,221)	(38,466)
Value adjustments and other amounts written off assets	(14,721)	(15,110)
Other expenses	(80,880)	(45,853)
Tax	-	(5,653)
(Loss)/profit	(9,200)	44,124
Retained profit brought forward	74,730	30,606
Retained profit carried forward	65,530	74,730

Gladys Street Company Limited

STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	2025	2024
	€	€
Fixed Assets	69,877	105,771
Current assets	5,770	11,274
Creditors: amounts falling due within one year	(8,867)	(41,065)
Net Current Liabilities	(3,097)	(29,791)
Total Assets less Current Liabilities	66,780	75,980
Accruals and deferred income	(1,150)	(1,150)
Net Assets	65,630	74,830
Capital and Reserves	65,630	74,830

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

I as Director of Gladys Street Company 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.

Approved by the Director and authorised for issue on 15 January 2026 :

Tom Crowley
Director

Gladys Street Company Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Gladys Street Company Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Dunmaniheen,, Killorglin, Kerry, Republic of Ireland which is also the principal place of business of the company. 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's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

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% Reducing Balance
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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 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.

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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

Gladys Street Company Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Ordinary share capital

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

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Appropriation of Income Statement	2025	2024
	€	€
Profit brought forward	74,730	30,606
(Loss)/profit for the financial year	(9,200)	44,124
Profit carried forward	<u>65,530</u>	<u>74,730</u>

4. Post-Balance Sheet Events

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

5. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 15 January 2026.

GLADYS STREET COMPANY LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

Gladys Street Company Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 30 April 2025

	Schedule	2025 €	2024 €
Sales		200,996	242,006
Cost of sales	1	(83,374)	(92,800)
Gross profit		<u>117,622</u>	<u>149,206</u>
Gross profit Percentage		<u>58.5%</u>	<u>61.7%</u>
Overhead expenses	2	<u>(126,822)</u>	<u>(99,429)</u>
Net (loss)/profit		<u><u>(9,200)</u></u>	<u><u>49,777</u></u>

Gladys Street Company Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : COST OF SALES
for the financial year ended 30 April 2025

	2025 €	2024 €
Cost of Sales		
Opening stock	3,125	-
Purchases	80,249	95,925
	<u>83,374</u>	<u>95,925</u>
Closing stock	-	(3,125)
	<u><u>83,374</u></u>	<u><u>92,800</u></u>

Gladys Street Company Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : OVERHEAD EXPENSES
for the financial year ended 30 April 2025

	2025 €	2024 €
Administration Expenses		
Wages and salaries	28,338	34,883
Social welfare costs	2,883	3,583
Rent payable	12,000	10,000
Rates	188	-
Insurance	3,500	3,118
Light and heat	3,413	5,038
Cleaning and Consumables	1,364	3,037
Consumables	1,858	5,859
Repairs and maintenance	13,767	10,169
Printing, postage and stationery	22	-
Advertising & Web Design	253	2,137
Telephone	2,403	2,686
Computer costs	-	149
Hire of equipment	1,307	1,088
Motor expenses	658	873
Travelling and Subsistence	85	-
Entertaining	2,165	-
Legal and Royalties	24,361	505
Consultancy fees	7,500	225
Bank charges	1,268	887
General expenses	-	2
Subscriptions	2,234	80
Profits/losses on disposal of tangibles	2,534	-
Depreciation of tangible assets	14,721	15,110
	<u>126,822</u>	<u>99,429</u>