

PETZONE LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

PETZONE LIMITED

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PETZONE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 28 FEBRUARY 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 (Generally accepted Accounting Practice in Ireland) 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 that 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 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.

On behalf of the board


.....
Kieran Stenson
Director


.....
Aisling Stenson
Director

Date: 21.01.2026


PETZONE LIMITED

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

In relation to the financial statements which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the related notes:

- The directors approve these 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 judgments 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 Walsh O'Brien Harnett, all 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 transactions of the company for the year ended 28 February 2025.

On behalf of the board



Kieran Stenson
Director



Aisling Stenson
Director

Date: 21.01.2026
Date:

PETZONE LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2025

	Notes	2025 €	€	2024 €	€
Fixed assets					
Intangible assets	5		16,143		32,282
Tangible assets	6		85,592		68,721
			<u>101,735</u>		<u>101,003</u>
Current assets					
Stocks	7	426,569		478,412	
Debtors	8	217,105		184,132	
Cash at bank and in hand		94,393		361,280	
		<u>738,067</u>		<u>1,023,824</u>	
Creditors: amounts falling due within one year	9	(643,086)		(719,980)	
Net current assets			<u>94,981</u>		<u>303,844</u>
Total assets less current liabilities			<u>196,716</u>		<u>404,847</u>
Creditors: amounts falling due after more than one year	10		(263,419)		(381,914)
Net (liabilities)/assets			<u>(66,703)</u>		<u>22,933</u>
Capital and reserves					
Called up share capital presented as equity			2,000		2,000
Share premium account	11		349,998		349,998
Profit and loss reserves			(418,701)		(329,065)
Total equity			<u>(66,703)</u>		<u>22,933</u>

PETZONE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2025

We, as directors of Petzone Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 "The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

21.01.2026

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:



Kieran Stenson
Director



Aisling Stenson
Director

PETZONE LIMITED

RECONCILIATION OF SHAREHOLDERS' FUNDS FOR THE YEAR ENDED 28 FEBRUARY 2025

	Share capital	Share premium account	Profit and loss reserves	Total
Notes	€	€	€	€
Balance at 1 March 2023	4	349,998	(301,635)	48,367
Year ended 29 February 2024:				
Loss and total comprehensive income for the year	-	-	(27,430)	(27,430)
Issue of share capital	1,996	-	-	1,996
Balance at 29 February 2024	2,000	349,998	(329,065)	22,933
Year ended 28 February 2025:				
Loss and total comprehensive income for the year	-	-	(89,636)	(89,636)
Balance at 28 February 2025	2,000	349,998	(418,701)	(66,703)

PETZONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies

Company information

Petzone Limited is a limited company incorporated in the Republic of Ireland. The registered office is 104 Lower Baggot Street, Dublin 2 and its company registration number is 424872.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

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.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Intangible fixed assets - goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

PETZONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	12.5% Straight line
Office equipment	12.5% Straight line
Motor vehicles	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

PETZONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies (Continued)

1.8 Ordinary share capital

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

1.9 Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.12 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.13 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.

1.14 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.

1.15 Cash flow exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

2 Operating loss

	2025	2024
	€	€
Operating loss for the year is stated after charging:		
Depreciation of tangible fixed assets	32,324	30,504
Amortisation of intangible assets	16,139	16,139
	<u> </u>	<u> </u>

PETZONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Total	24	23
	<u> </u>	<u> </u>

4 Interest payable and similar expenses

	2025	2024
	€	€
Interest payable and similar expenses includes the following:		

Other interest payable	15,977	15,822
	<u> </u>	<u> </u>

5 Intangible fixed assets

	Goodwill
	€
Cost	
At 1 March 2024 and 28 February 2025	221,238
	<u> </u>
Amortisation and impairment	
At 1 March 2024	188,956
Amortisation charged for the year	16,139
	<u> </u>
At 28 February 2025	205,095
	<u> </u>
Carrying amount	
At 28 February 2025	16,143
	<u> </u>
At 29 February 2024	32,282
	<u> </u>

PETZONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

6 Tangible fixed assets

	Fixtures and fittings €	Office equipment €	Motor vehicles €	Total €
Cost				
At 1 March 2024	215,816	47,045	36,559	299,420
Additions	42,042	7,153	-	49,195
At 28 February 2025	<u>257,858</u>	<u>54,198</u>	<u>36,559</u>	<u>348,615</u>
Depreciation and impairment				
At 1 March 2024	161,096	42,183	27,420	230,699
Depreciation charged in the year	19,894	3,291	9,139	32,324
At 28 February 2025	<u>180,990</u>	<u>45,474</u>	<u>36,559</u>	<u>263,023</u>
Carrying amount				
At 28 February 2025	<u>76,868</u>	<u>8,724</u>	<u>-</u>	<u>85,592</u>
At 29 February 2024	<u>54,720</u>	<u>4,862</u>	<u>9,139</u>	<u>68,721</u>

7 Stocks

	2025 €	2024 €
Finished goods and goods for resale	426,569	478,412

8 Debtors

	2025 €	2024 €
Amounts falling due within one year:		
Trade debtors	58,133	44,141
Other debtors	45,733	20,371
Prepayments	98,309	104,690
	<u>202,175</u>	<u>169,202</u>
Amounts falling due after more than one year:		
Deferred tax asset	14,930	14,930
Total debtors	<u>217,105</u>	<u>184,132</u>

PETZONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

9 Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	356,428	330,287
Accruals	39,583	20,423
Taxation creditors	247,075	359,041
Other creditors	-	10,229
	<u>643,086</u>	<u>719,980</u>

10 Creditors: amounts falling due after more than one year

	2025	2024
Notes	€	€
Other loans	263,419	381,914
	<u>263,419</u>	<u>381,914</u>

Long-term loans includes a loan amount with an interest rate of 3% per annum, and a repayment term of 6 years and 9 months.

11 Share premium account

The amount carried forward is the premium that arose from the issue of shares in 2014.

12 Operating lease commitments

Lessee

The company rents various retail units under operating lease agreements. The leases have varying terms, break clauses and renewal rights. The average number of months remaining on the leases is 41 months (2024: 44 months) if the company were to exercise all available break clauses.

	2025	2024
	€	€
Future minimum lease commitments	1,197,990	863,367
	<u>1,197,990</u>	<u>863,367</u>

13 Capital commitments

The company had no material capital commitments at the financial year ended 28 February 2025.

14 Events after the reporting date

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

15 Ultimate controlling party

The company is ultimately controlled by the Stenson family.

PETZONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2025

16 Approval of financial statements

21.01.2026

The directors approved the financial statements on