

Company registration number: 607700

5th on Tone Limited

Unaudited financial statements

for the financial year ended 30 June 2025

5th on Tone Limited

Contents

	Page
Directors and other information	1
Director's responsibilities statement	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6

5th on Tone Limited

Directors and other information

Director	Ms Karen Meenaghan
Secretary	Mr Ken Wright
Company number	607700
Registered office	Unit 5 Moyvalley Business Park Ballina Co. Mayo
Business address	Tone St Ballina Co. Mayo
Accountants	David J. Cleary & Co No.4 Brownsbarn Court Kingswood Citywest Business Park Dublin 22
Bankers	Permanent TSB Pearse St Ballina Mayo

5th on Tone Limited

Director's responsibilities statement

Company law requires the director to prepare financial statements for each financial year. Under that law, she has elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the director is responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The director is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable her to ensure that the financial statements comply with the Companies Act 2014. She has general responsibility for taking such steps as are reasonably open to her to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

5th on Tone Limited

**Profit and loss account
Financial year ended 30 June 2025**

	2025	2024
	€	€
Turnover	101,114	107,069
Cost of raw materials and consumables	(18,125)	(22,848)
Staff costs	(65,310)	(54,552)
Value adjustments and other amounts written off assets	(2,784)	(2,984)
Other expenses	(14,281)	(24,693)
Tax	(189)	-
Profit	<u>425</u>	<u>1,992</u>

5th on Tone Limited

**Balance sheet
As at 30 June 2025**

	2025		2024	
	€	€	€	€
Fixed assets		1,621		4,405
Current assets	38,242		34,838	
Prepayments and accrued income	1,089		1,036	
		39,331		35,874
Creditors: amounts falling due within one year		(10,504)		(11,669)
Net current assets		<u>28,827</u>		<u>24,205</u>
Total assets less current liabilities		30,448		28,610
Accruals and deferred income		(10,100)		(8,687)
Net assets		<u><u>20,348</u></u>		<u><u>19,923</u></u>
Capital and reserves		<u><u>20,348</u></u>		<u><u>19,923</u></u>

I, as director of 5th on Tone 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 of the Companies Act 2014 are satisfied;
- (c) the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- (d) 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.

The financial statements have been prepared in accordance with the micro companies regime.

These financial statements were approved by the director of the company on 17 December 2025 and signed by:

Ms Karen Meenaghan
Director

5th on Tone Limited

Notes to the financial statements Financial year ended 30 June 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Unit 5, Moyvalley Business Park, Ballina, Co. Mayo.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland including 'The Financial Reporting Standard applicable to the Micro-Entities Regime - 'FRS 105' and the Companies Act 2014.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Tax is recognised on taxable profit for the current and past periods. Tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 20% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

5th on Tone Limited

Notes to the financial statements (continued) Financial year ended 30 June 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Cash at Bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Creditors and Accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. 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.

Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	19,823	17,831
Profit for the financial year	425	1,992
At the end of the financial year	<u>20,248</u>	<u>19,823</u>

5th on Tone Limited

The following pages do not form part of the statutory accounts.

5th on Tone Limited

Detailed income statement
Financial year ended 30 June 2025

	2025 €	2024 €
Turnover		
Sales	101,114	107,069
	<u>101,114</u>	<u>107,069</u>
Cost of raw materials and consumables		
Purchases	(18,125)	(22,848)
	<u>(18,125)</u>	<u>(22,848)</u>
Staff costs		
Wages and salaries	(36,543)	(25,251)
Directors remuneration	(25,500)	(27,000)
Employer's PRSI contributions	(3,267)	(2,301)
	<u>(65,310)</u>	<u>(54,552)</u>
Value adjustments and other amounts written off assets		
Depreciation of tangible assets	(2,784)	(2,984)
	<u>(2,784)</u>	<u>(2,984)</u>
Other expenses		
Staff training	(35)	(50)
Rent payable	-	(5,760)
Rates	(2,125)	(2,448)
Insurance	(627)	(735)
Light and heat	(3,095)	(3,723)
Cleaning and laundry	(1,435)	(1,861)
Repairs and maintenance	(2,751)	(2,945)
Printing, postage and stationery	(492)	(468)
Telephone	(812)	(1,116)
Computer costs	-	(499)
Hire of equipment	-	(212)
Motor expenses	(30)	(1,435)
Legal and professional	(20)	(20)
Accountancy fees	(2,000)	(2,000)
Merchant Services	(446)	(96)
Bank charges	(169)	(229)
General expenses	(244)	(1,096)
	<u>(14,281)</u>	<u>(24,693)</u>