

Company Number: 429389

Mystic Health & Beauty Salons Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 January 2025

Mystic Health & Beauty Salons Limited

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Mystic Health & Beauty Salons Limited

DIRECTORS AND OTHER INFORMATION

Directors	Niamh O'Leary Vincent O'Leary
Company Secretary	Niamh O'Leary
Company Number	429389
Registered Office	58 Embassy Manor Kill Co Kildare W91 CP76
Business Address	58 Embassy Manor, Kill Co Kildare W91 CP76
Accountants	Malone & Company Accountants Limited Chartered Certified Accountants Landscape House Baldoonnell Business Park Baldoonnell Dublin 22

Mystic Health & Beauty Salons Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 January 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" 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 the 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 accounting 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet 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 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 Malone & Company Accountants Limited, (Chartered Certified Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 31 January 2025."

Signed on behalf of the board

Niamh O'Leary
Director

22 January 2026

Vincent O'Leary
Director

22 January 2026

Mystic Health & Beauty Salons Limited

BALANCE SHEET

as at 31 January 2025

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	6	17,502	20,055
Current Assets			
Stocks	7	15,000	15,000
Debtors	8	3,505	11,381
Cash at bank and in hand		25,526	48,378
		44,031	74,759
Creditors: amounts falling due within one year	9	(8,608)	(7,782)
Net Current Assets		35,423	66,977
Total Assets less Current Liabilities		52,925	87,032
Creditors: amounts falling due after more than one year	10	-	(1)
Net Assets		52,925	87,031
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings	11	52,923	87,029
Shareholders' Funds		52,925	87,031

We as Directors of Mystic Health & Beauty Salons 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) we 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,

(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 and the micro companies' regime.

Approved by the board on 22 January 2026 and signed on its behalf by:

Niamh O'Leary
Director

Vincent O'Leary
Director

Mystic Health & Beauty Salons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 January 2025

1. General Information

Mystic Health & Beauty Salons Limited is a company limited by shares incorporated in Ireland.

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.

Statement of compliance

The financial statements of the company for the year ended 31 January 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

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.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover comprises the invoice value of goods and services supplied by the company, exclusive of trade discounts and value added tax.

Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

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% Straight line
Motor vehicles	-	20% Straight line

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. 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 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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Mystic Health & Beauty Salons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 January 2025

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.

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 Balance Sheet date.

Ordinary share capital

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

3. Operating loss	2024	2023
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	3,391	11,985
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2023 - 1).

	2024	2023
	Number	Number
Directors	1	1
	<u> </u>	<u> </u>
	1	1
	<u> </u>	<u> </u>

5. Intangible assets

	€	Total
		€
Cost		
At 1 November 2023	4,510	4,510
	<u> </u>	<u> </u>
At 31 January 2025	4,510	4,510
	<u> </u>	<u> </u>
Provision for diminution in value		
At 31 January 2025	4,510	4,510
	<u> </u>	<u> </u>
Net book value		
At 31 January 2025	-	-
	<u> </u>	<u> </u>

Mystic Health & Beauty Salons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 January 2025

6. Tangible assets	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation			
At 1 November 2023	31,688	40,741	72,429
Additions	838	-	838
At 31 January 2025	<u>32,526</u>	<u>40,741</u>	<u>73,267</u>
Depreciation			
At 1 November 2023	11,634	40,740	52,374
Charge for the financial year	3,390	1	3,391
At 31 January 2025	<u>15,024</u>	<u>40,741</u>	<u>55,765</u>
Net book value			
At 31 January 2025	<u><u>17,502</u></u>	<u><u>-</u></u>	<u><u>17,502</u></u>
At 31 October 2023	<u><u>20,054</u></u>	<u><u>1</u></u>	<u><u>20,055</u></u>
7. Stocks		2024	2023
		€	€
Finished goods and goods for resale		<u><u>15,000</u></u>	<u><u>15,000</u></u>
The replacement cost of stock did not differ significantly from the figures shown.			
8. Debtors		2024	2023
		€	€
Trade debtors		400	-
Other debtors		-	1,604
Directors' current accounts		3,105	-
Taxation		-	9,777
		<u><u>3,505</u></u>	<u><u>11,381</u></u>
9. Creditors		2024	2023
Amounts falling due within one year		€	€
Amounts owed to credit institutions		-	2,648
Payments received on account		-	1,000
Taxation		6,095	1,864
Other creditors		243	-
Accruals		<u><u>2,270</u></u>	<u><u>2,270</u></u>
		<u><u>8,608</u></u>	<u><u>7,782</u></u>

Trade creditors may include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

Mystic Health & Beauty Salons Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 January 2025

10. Creditors	2024	2023
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	-	1
	<u> </u>	<u> </u>
Net obligations under finance leases and hire purchase contracts		
Repayable between one and five years	-	1
	<u> </u>	<u> </u>
11. Profit and loss account		
	2024	2023
	€	€
At 1 November 2023	87,029	140,741
Loss for the financial year	(34,106)	(53,712)
	<u> </u>	<u> </u>
At 31 January 2025	52,923	87,029
	<u> </u>	<u> </u>

12. Related party transactions

The company trades with other connected companies on a regular basis. In the opinion of the directors these amounts arise in the ordinary course of business and all transactions are conducted on an arms length basis.

Vincent O'Leary is a director and shareholder of both this company and Interstruct Limited.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 January 2026.