

Company registration number 722126 (Ireland)

LOUX LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

LOUX LIMITED

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DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with 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 director must not approve the financial statements unless she is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. She is 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 Hayes
Director

27 June 2025

LOUX LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		€	€	€	€
Fixed assets					
Tangible assets	5		1,742,810		1,314,215
Current assets					
Debtors	6	2,029,286		2,171,016	
Cash at bank and in hand		682,410		249,004	
		<u>2,711,696</u>		<u>2,420,020</u>	
Creditors: amounts falling due within one year	7	<u>(2,281,829)</u>		<u>(2,832,349)</u>	
Net current assets/(liabilities)			<u>429,867</u>		<u>(412,329)</u>
Net assets			<u>2,172,677</u>		<u>901,886</u>
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss reserves			<u>2,172,577</u>		<u>901,786</u>
Total equity			<u>2,172,677</u>		<u>901,886</u>

I, as director of Loux 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); and

(d) the director acknowledges the obligations of the company, under the Companies Act 2014, to:

(i) 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) I have relied on the specified exemption contained in section 352 Companies Act 2014 on the grounds that the company is entitled to the benefit of that exemption as a small company and confirm that 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 Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved and signed by the director and authorised for issue on 27 June 2025

Kieran Hayes
Director

LOUX LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

Loux Limited is a limited company domiciled and incorporated in Ireland. The registered office is Finnstown Castle Hotel, Newcastle Road, Finnstown, Lucan, Co.Dublin and its company registration number is 722126.

1.1 Accounting convention

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial period, 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 €.

1.2 Turnover

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

1.3 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.

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:

Leasehold improvements	20 years
Fixtures and fittings	20% /33% Straight Line
Motor vehicles	12.5% 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.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

1.6 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.

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.

1.7 Ordinary share capital

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

2 Going Concern

The directors have a reasonable expectation, having made appropriate enquiries, that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing financial statements.

3 Operating profit

	2024	2023
Operating profit for the year is stated after charging:	€	€
Depreciation of tangible fixed assets	123,362	59,777

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Employees

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

	2024 Number	2023 Number
Total	43	32

5 Tangible fixed assets

	Leasehold improvements €	Fixtures and fittings €	Motor vehicles €	Total €
Cost				
At 1 January 2024	1,180,028	167,464	26,500	1,373,992
Additions	413,473	138,484	-	551,957
At 31 December 2024	1,593,501	305,948	26,500	1,925,949
Depreciation and impairment				
At 1 January 2024	34,658	22,911	2,208	59,777
Depreciation charged in the year	66,597	53,453	3,312	123,362
At 31 December 2024	101,255	76,364	5,520	183,139
Carrying amount				
At 31 December 2024	1,492,246	229,584	20,980	1,742,810
At 31 December 2023	1,145,370	144,553	24,292	1,314,215

6 Debtors

	2024 €	2023 €
Amounts falling due within one year:		
Trade debtors	1,017,462	1,002,044
Corporation tax recoverable	4,346	-
Other debtors	1,006,001	1,000,000
Prepayments	1,477	168,972
	2,029,286	2,171,016

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Creditors: amounts falling due within one year

	2024	2023
	€	€
Trade creditors	130,406	974,695
Corporation tax	-	735,410
VAT	26,755	18,483
PAYE and social security	31,893	25,706
Other creditors	-	1,010,548
Accruals	2,092,775	67,507
	<u>2,281,829</u>	<u>2,832,349</u>

8 Capital Commitments

The company has no material capital commitments at the financial year-end.

9 Controlling interest

Kieran Hayes is the legal owner of the issued share capital of Loux Limited.

10 Post-Balance Sheet Events

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

11 Approval of financial statements

The director approved the financial statements on 27 June 2025.