

Company Number: 391329

Vermillion Design Consultants Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Vermillion Design Consultants Limited
CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Statement of Financial Position	5
Notes to the Financial Statements	6 - 9

Vermillion Design Consultants Limited
DIRECTORS AND OTHER INFORMATION

Directors

Anne Brady
Eamonn Hurley

Company Secretary

Anne Brady

Company Number

391329

Registered Office and Business Address

No. 1 The Stables
Distillery Lofts
Distillery Road
Dublin 3
Ireland

Accountants

Frances Hegarty & Co
Chartered Accountants
Floor 2, Sarsfields Hurling Club
Riverstown
Glanmire
Cork
T45 R243
Ireland

Bankers

Bank of Ireland - Loughrea
Loughrea
Co Galway
Ireland

Vermillion Design Consultants Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 Statement of Financial Position 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 Frances Hegarty & Co, (Chartered 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 30 April 2025."

Signed on behalf of the board

Anne Brady
Director

Eamonn Hurley
Director

21 August 2025

Vermillion Design Consultants Limited
STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	5,219	6,337
Investments	8	72,800	72,800
Fixed Assets		78,019	79,137
Current Assets			
Stocks	9	16,994	14,686
Debtors	10	44,720	34,071
Cash at bank and in hand		540	1,001
		62,254	49,758
Creditors: amounts falling due within one year	11	(267,812)	(253,200)
Net Current Liabilities		(205,558)	(203,442)
Total Assets less Current Liabilities		(127,539)	(124,305)
Capital and Reserves			
Called up share capital presented as equity		2	2
Revaluation reserve	12	71,278	71,278
Retained earnings	12	(198,819)	(195,585)
Shareholders' Deficit		(127,539)	(124,305)

We as Directors of Vermillion Design Consultants 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 21 August 2025 and signed on its behalf by:

Anne Brady
Director

Eamonn Hurley
Director

Vermillion Design Consultants Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Vermillion Design Consultants Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 391329. The registered office of the company is No. 1 The Stables, Distillery Lofts, Distillery Road, Dublin 3, 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.

Statement of compliance

The financial statements of the company for the year ended 30 April 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 supplied by the company, exclusive of trade discounts and value added tax.

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 when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 7 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.

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	-	5% to 15% Straight line
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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.

Investments

Investments are revalued by the directors to reflect current values which can be achieved on a sale if required.

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.

Vermillion Design Consultants Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

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.

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 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.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	1,118	1,118
(Profit)/loss on disposal of tangible assets	-	42,238
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,238	5,587
	<u> </u>	<u> </u>
5. Employees		

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

	2025	2024
	Number	Number
Administration	3	3
Directors	2	2
	<u> </u>	<u> </u>
	5	5
	<u> </u>	<u> </u>

Vermillion Design Consultants Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

6. Intangible assets

	Goodwill €	Total €
Cost		
At 1 May 2024	150,000	150,000
At 30 April 2025	150,000	150,000
Provision for diminution in value		
At 30 April 2025	150,000	150,000
Net book value At 30 April 2025	-	-

7. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 May 2024	7,455	7,455
At 30 April 2025	7,455	7,455
Depreciation		
At 1 May 2024	1,118	1,118
Charge for the financial year	1,118	1,118
At 30 April 2025	2,236	2,236
Net book value At 30 April 2025	5,219	5,219
At 30 April 2024	6,337	6,337

8. Investments

	Other unlisted investments €	Total €
Investments Cost		
At 30 April 2025	72,800	72,800
Net book value At 30 April 2025	72,800	72,800
At 30 April 2024	72,800	72,800

9. Stocks

	2025 €	2024 €
Finished goods and goods for resale	16,994	14,686

The replacement cost of stock did not differ significantly from the figures shown.

Vermillion Design Consultants Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

10. Debtors		2025	2024
		€	€
Trade debtors		36,560	30,698
Other debtors		6,720	2,476
Prepayments		1,440	897
		<u>44,720</u>	<u>34,071</u>
11. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		26,790	24,451
Trade creditors		23,722	6,834
Taxation		36,371	32,008
Directors' current accounts		177,214	185,316
Accruals		3,715	4,591
		<u>267,812</u>	<u>253,200</u>
12. Income Statement			
	Revaluation reserve	Profit and loss account	Total
	€	€	€
At 1 May 2024	71,278	(195,585)	(124,307)
Loss for the financial year	-	(3,234)	(3,234)
At 30 April 2025	<u>71,278</u>	<u>(198,819)</u>	<u>(127,541)</u>

13. Related party transactions

An amount of €177,214 is due to the Directors at year ended 30th April 2025.

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 August 2025.