

O. BAUMANN & SONS LIMITED

**UN-AUDITED ABRIDGED FINANCIAL
STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2025**

O. BAUMANN & SONS LIMITED.

**ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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O. BAUMANN & SONS LIMITED

COMPANY INFORMATION

| | |
|-------------------|---|
| DIRECTORS | Yvonne Baumann Patrick Casey |
| SECRETARY | Yvonne Baumann |
| REGISTERED NUMBER | 17264 |
| REGISTERED OFFICE | St Mary's Street Dungarvan Co Waterford |
| BANKERS | Allied Irish Banks plc Bank of Ireland |
| SOLICITORS | JF Williams & Son Main Street Dungarvan Co. Waterford |
| AUDITORS | IFAC Audit Services Limited Unit 32 Danville Business Park Ring Road Kilkenny |

O. BAUMANN & SONS LIMITED

**INFORMATION REFERRED TO IN SECTION 329 EXTRACTED FROM DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2025****DIRECTORS' INTERESTS IN SHARES**

The interests of the directors in the share capital of the company at 31 March 2025 and 31 March 2024 were as follows:

| | |
|----------------|--|
| Yvonne Baumann | <i>Ordinary Shares</i> 1,810 ===== |
|----------------|--|

Yvonne Baumann
Secretary
13 February 2026

DIRECTORS RESPONSIBILITIES STATEMENT IN RESPECT OF THE SHAREHOLDERS FINANCIAL STATEMENTS**FOR THE YEAR ENDED 31 MARCH 2025**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 financial statements in accordance with Irish Generally Accepted Accounting Practice, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ('FRS 102'). 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 and 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 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 affect 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.

O. BAUMANN & SONS LIMITED**ABRIDGED BALANCE SHEET at 31 MARCH 2025**

| ASSETS EMPLOYED | Note | 2025 € | 2024 € |
|--|------|---------------------------|-------------------------|
| FIXED ASSETS | | | |
| Tangible fixed assets | 6 | 37,200 | 40,245 |
| CURRENT ASSETS | | | |
| Stocks | 7 | 468,080 | 463,389 |
| Debtors (due within 12 months) | 8 | 9,221 | 20,163 |
| Investments | 9 | 467,000 | 257,693 |
| Cash at bank | | 177,307 | 268,937 |
| | | <u>1,121,608</u> | <u>1,010,182</u> |
| CREDITORS (amounts falling due within one year) | 10 | <u>(58,443)</u> | <u>(79,321)</u> |
| NET CURRENT ASSETS | | <u>1,063,165</u> | <u>930,861</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,100,365</u> | <u>971,106</u> |
| DEFERRED TAX PROVISION | | <u>(45,894)</u> | <u>(26,323)</u> |
| NET ASSETS | | <u>1,054,471</u> ===== | <u>944,783</u> ===== |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 11 | 2,298 | 2,298 |
| Capital redemption reserve | | 241 | 241 |
| Profit and loss account | | 1,051,932 | 942,244 |
| <i>Shareholders' funds</i> | | <u>1,054,471</u> ===== | <u>944,783</u> ===== |

We, as directors of O. BAUMANN & SONS 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 loss for such a 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.
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014; 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.

Y. Baumann (Director)
13 February 2026

P. Casey (Director)

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
31 MARCH 2025**1. ACCOUNTING POLICIES****1.1 Statement of compliance**

O. Baumann & Sons Limited is a limited liability company incorporated in the Republic of Ireland. The registered office of the company is at St Mary Street, Dungarvan, Co. Waterford.

The company's financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards issued by the Financial Reporting Council, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (Generally Accepted Accounting Practice in Ireland), and Irish statute comprising the Companies Act 2014.

1.2 Basis of preparation

The financial statements of O. Baumann & Sons Limited were authorised for issue by the Board of Directors on 13 February 2026.

The financial statements are prepared in euro which is the presentational and functional currency of the company.

1.3 Going concern

The company is profitable and has net assets at 31 March 2025 of €1,054,471 (2024: €944,783). The directors are satisfied that the company will have adequate resources to continue to be able to meet its liabilities as they fall due. On this basis, the directors continue to adopt the going concern basis in preparing the financial statements.

1.4 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the statement of financial position date and the amounts reported for revenue and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Stock provisions

The company calculates stock provisions taking account of historical and forecasted sales demand and prices. Management estimation is required to determine the extent to which provision may be required for slow moving items.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives and residual values of depreciable assets annually and takes accounts of technological changes that may impact on these estimates.

Impairment of non-financial assets

Where there are indicators of impairment of individual assets, the company performs impairment tests based on fair value less costs to sell or a value in use calculation.

1.5 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable, trade creditors, and loans and similar finance from banks and other third parties.

(a) Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at banks and in hand and short-term deposits with an original maturity date of three months or less.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
31 MARCH 2025 (continued)

1. ACCOUNTING POLICIES

1.5. Financial instruments (continued)*(b) Short term debtors and creditors*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses from impairment are recognised in the income statement in other operating expenses.

(c) Interest bearing loans and borrowings

All interest-bearing loans and borrowings which are basic financial instruments are initially recognised at the present value of cash receivable/payable to the bank (including interest). After initial recognition they are measured at amortised cost using the effective interest rate method, less impairment. The effective interest rate amortisation is included in finance revenue/expense in the income statement.

1.6 Significant Accounting Policies

The significant accounting policies applied by the company include the following:

(a) Basis of preparation

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland (FRS 102) and Irish statute comprising the Companies Act 2014. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Financial Reporting Council.

(b) Fixed assets – depreciation

Tangible fixed assets are carried at cost less accumulated depreciation. Depreciation is calculated to write off the cost of each item over its estimated useful life on a straight-line basis.

| | |
|---------------------------------|--------------------------------------|
| Freehold property | 2% per annum straight line basis |
| Equipment fixtures and fittings | 10% per annum reducing balance basis |

(c) Stock

Stocks are stated at the lower of cost and net realisable value. Cost comprises purchase price. Net realisable value comprises estimate selling price less costs to sell.

(d) Revenue

Revenue from the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership to the buyer, the amount of revenue can be measured reliably, and it is probable that the company will receive the consideration due under the transaction. Revenue from the rendering of services is recognised in which the services are provided in accordance with the stage of completion of the contract and the amount of revenue can be measured reliably and it is probable that the company will receive the consideration due under the transaction.

(e) Pension costs

Pension benefits for certain of the directors and for employees are funded by way of contributions to defined contribution pension schemes. Contributions are charged to the statement of income as they become payable in accordance with the rules of the schemes.

(f) Leased assets

Assets held under finance leases, which are those where substantially all the risks and rewards of ownership have passed to the company, are capitalised. The capital element of the related rental obligation is included in creditors. The interest element of the rental obligations is charged to profit or loss on a straight-line basis over the period of the lease.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
31 MARCH 2025 (continued)

1. ACCOUNTING POLICIES

1.6 Significant Accounting Policies (continued)*(g) Foreign currencies*

The financial statements are expressed in Euro (€).

Transactions in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated to Euro at the rates of exchange ruling at the statement of financial position date. The resulting profits or losses are dealt with in the statement of total comprehensive income.

(h) Taxation

Current tax is recognised based on tax rates and laws in effect during the year.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred that will result in an obligation to pay more, or a right to pay less, tax with the exception that deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be recovered.

Timing differences are differences between profits as computed for taxation purposes and profit as stated in the financial statements which arise because certain items of income and expenditure in the financial statements are dealt with in different periods for taxation purposes.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the statement of financial position date.

2. TURNOVER

Turnover is stated net of VAT and discounts, and arises from the retail sale of jewellery and giftware, and the repair of jewellery, in the Republic of Ireland.

| 3. EMPLOYEES AND REMUNERATION | 2025 € | 2024 € |
|---|----------------|----------------|
| Staff costs are as follows: | | |
| Gross Wages | 140,695 | 146,942 |
| Employers PRSI | 10,196 | 8,292 |
| Pension Contributions | - | 3,778 |
| Retirement payments | - | 69,000 |
| | <u>150,891</u> | <u>228,012</u> |
| | ===== | ===== |
| The average monthly number of employees was as follows: | | |
| | <i>No.</i> | <i>No.</i> |
| Administration | 2 | 2 |
| Sales Staff | 5 | 5 |
| Workshop | 1 | 1 |
| | <u>8</u> | <u>8</u> |
| | ===== | ===== |

O. BAUMANN & SONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
31 MARCH 2025 (continued)

| | | | | |
|----|---|----------------------|----------------------|-------------------|
| 4. | OPERATING PROFIT | 2025 € | 2024 € | |
| | This is arrived at after charging/(crediting): | | | |
| | Depreciation | 6,157 | 6,157 | |
| | Directors remuneration – salaries | 49,635 | 70,190 | |
| | - pension contributions | - | 3,778 | |
| | Ex gratia payment to former director | - | 69,000 | |
| | | ===== | ===== | |
| 5. | TAX ON PROFIT ON ORDINARY ACTIVITIES | 2025 € | 2024 € | |
| | <i>Analysis of charge for the year</i> | | | |
| | <i>Current tax:</i> | | | |
| | Corporation tax | 9,876 | 2,033 | |
| | Deferred tax – unrealised gains on investments | 19,571 | 26,323 | |
| | | ----- | ----- | |
| | <i>Tax on profit on ordinary activities and current tax</i> | 29,447 | 28,356 | |
| | | ===== | ===== | |
| 6. | TANGIBLE FIXED ASSETS | <i>Premises</i> € | <i>Fixtures</i> € | <i>Total</i> € |
| | <i>Cost</i> | | | |
| | At 1 April 2024 | 33,184 | 124,833 | 158,017 |
| | Additions | - | 3,112 | 3,112 |
| | | ----- | ----- | ----- |
| | At 31 March 2025 | 33,184 | 127,945 | 161,129 |
| | | ----- | ----- | ----- |
| | <i>Depreciation</i> | | | |
| | At 1 April 2024 | 12,338 | 105,434 | 117,772 |
| | Charge for the year | 664 | 5,493 | 6,157 |
| | | ----- | ----- | ----- |
| | At 31 March 2025 | 13,002 | 110,927 | 123,929 |
| | | ----- | ----- | ----- |
| | <i>Net book value</i> | | | |
| | 31 March 2025 | 20,182 | 17,018 | 37,200 |
| | | ===== | ===== | ===== |
| | 31 March 2024 | 20,846 | 19,399 | 40,245 |
| | | ===== | ===== | ===== |

O. BAUMANN & SONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
31 MARCH 2025 (continued)

| | 2025 | 2024 |
|--|-------------------------|-------------------------|
| | € | € |
| 7. STOCKS | | |
| Goods for resale | 468,080 ===== | 463,389 ===== |
| 8. DEBTORS (amounts falling due within one year) | 2025 € | 2024 € |
| Trade debtors | 3,036 | 14,287 |
| Sundry debtors and prepayments | 6,185 | 5,876 |
| | <u>9,221</u> ===== | <u>20,163</u> ===== |
| 9. INVESTMENTS | 2025 | 2024 |
| | € | € |
| Cost | | |
| At start of year | 177,926 | 228,078 |
| Additions | 150,000 | - |
| Disposals | - | (50,152) |
| At end of year | <u>327,926</u> | <u>177,926</u> |
| Fair value adjustments | 139,074 | 79,767 |
| Market value | <u>467,000</u> ===== | <u>257,693</u> ===== |
| 10. CREDITORS (amounts falling due within one year) | 2025 € | 2024 € |
| Trade creditors | 20,106 | 35,897 |
| PAYE | 1,956 | 2,090 |
| VAT | 12,337 | 25,697 |
| Accruals | 13,670 | 12,967 |
| Credit card | 498 | 637 |
| Corporation tax | 9,876 | 2,033 |
| | <u>58,443</u> ===== | <u>79,321</u> ===== |

O. BAUMANN & SONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
31 MARCH 2025 (continued)

| | 2025 | 2024 |
|--|-------|-------|
| | € | € |
| 11. CALLED UP SHARE CAPITAL | | |
| <i>Authorised</i> | | |
| 1,810 Ordinary Shares of €1.269738 each | 2,298 | 2,298 |
| 190 Redeemable Ordinary Shares of € 1.269738 | 241 | 241 |
| | ----- | ----- |
| | 2,539 | 2,539 |
| | ===== | ===== |
| <i>Issued and fully paid</i> | | |
| 1,810 Ordinary Shares of €1.269738 each | 2,298 | 2,298 |
| | ===== | ===== |
| 12. TRANSACTIONS WITH DIRECTORS AND CONNECTED PERSONS | | |
| There are no items requiring further disclosure. | | |
| 13. PENSION COMMITMENTS | | |
| The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to €Nil (2024 - €3,778). There were no contributions payable or prepaid at the balance sheet date. | | |
| 14. EVENTS SINCE THE BALANCE SHEET DATE | | |
| There are no events requiring comment. | | |