

Company Number: 402470

**Ideal Interiors Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

**Ideal Interiors Limited**  
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# **Ideal Interiors Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 2025

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 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, 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.

### **Signed on behalf of the board**

**Patrick Humphreys**  
Director

**6 February 2026**

**Peter O'Donovan**  
Director

**6 February 2026**

# Ideal Interiors Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	1,112,326	1,070,428
Investments	8	680,100	680,100
<b>Fixed Assets</b>		<b>1,792,426</b>	<b>1,750,528</b>
<b>Current Assets</b>			
Stocks	9	249,388	243,443
Debtors	10	158,909	168,656
Cash at bank and in hand		4,988,695	4,564,350
		<b>5,396,992</b>	<b>4,976,449</b>
<b>Creditors: amounts falling due within one year</b>	11	<b>(470,626)</b>	<b>(407,067)</b>
<b>Net Current Assets</b>		<b>4,926,366</b>	<b>4,569,382</b>
<b>Total Assets less Current Liabilities</b>		<b>6,718,792</b>	<b>6,319,910</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	13	100	100
Retained earnings		6,718,692	6,319,810
<b>Shareholders' Funds</b>		<b>6,718,792</b>	<b>6,319,910</b>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Ideal Interiors 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 small companies' regime.

**Approved by the board on 6 February 2026 and signed on its behalf by:**

**Patrick Humphreys**  
Director

**Peter O'Donovan**  
Director

# Ideal Interiors Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Ideal Interiors Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Farranastig, Whitechurch, Co. Cork. The principal activity of the company is the sale and installation of bathroom tiles and accessories. 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 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

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 year, 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.

#### Turnover

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

#### 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:

Land and buildings freehold	-	Not Depreciated in Current Period
Plant and machinery	-	12.50% Straight Line
Fixtures, fittings and equipment	-	20% / 12.50% Straight Line
Motor vehicles	-	20% Reducing Balance

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 held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

#### 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.

# Ideal Interiors Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 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.

### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### 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.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

### Ordinary share capital

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

### 3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of sale and installation of tiles and bathroom accessories.

4. Operating profit	2025	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	38,470	37,797
Loss/(profit) on disposal of tangible assets	4,786	-
Government grants received	(4,000)	(5,000)
	<u>          </u>	<u>          </u>
<b>5. Income from investments</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest from subsidiary companies	8,160	6,946
	<u>          </u>	<u>          </u>

### 6. Employees

The average monthly number of employees, including directors, during the financial year was 16, (2024 - 16).

	2025	2024
	Number	Number
Administration	4	4
Selling /Servicing	12	12
	<u>          </u>	<u>          </u>
	<b>16</b>	<b>16</b>
	<u>          </u>	<u>          </u>

## Ideal Interiors Limited

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

**7. Tangible assets**

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
<b>Cost</b>					
At 1 July 2024	885,140	34,600	414,283	245,229	1,579,252
Additions	-	-	34,943	107,000	141,943
Disposals	-	-	-	(192,000)	(192,000)
At 30 June 2025	885,140	34,600	449,226	160,229	1,529,195
<b>Depreciation</b>					
At 1 July 2024	-	17,350	331,633	159,841	508,824
Charge for the financial year	-	6,024	14,794	17,652	38,470
On disposals	-	-	-	(130,425)	(130,425)
At 30 June 2025	-	23,374	346,427	47,068	416,869
<b>Net book value</b>					
At 30 June 2025	<b>885,140</b>	<b>11,226</b>	<b>102,799</b>	<b>113,161</b>	<b>1,112,326</b>
At 30 June 2024	885,140	17,250	82,650	85,388	1,070,428

**8. Investments**

	Subsidiary undertakings shares	Group loans	Total
	€	€	€
<b>Investments</b>			
<b>Cost</b>			
At 30 June 2025	100	680,000	680,100
<b>Net book value</b>			
At 30 June 2025	<b>100</b>	<b>680,000</b>	<b>680,100</b>
At 30 June 2024	100	680,000	680,100

**9. Stocks**

	2025	2024
	€	€
Finished goods and goods for resale	<b>249,388</b>	243,443

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

**10. Debtors**

	2025	2024
	€	€
Trade debtors	<b>98,214</b>	120,334
Taxation	<b>18,971</b>	15,475
Prepayments	<b>41,724</b>	32,847
	<b>158,909</b>	168,656

## Ideal Interiors Limited

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

<b>11. Creditors</b>		<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>		<b>€</b>	<b>€</b>
Trade creditors		<b>265,764</b>	196,010
Taxation		<b>187,561</b>	188,664
Other creditors		<b>5,202</b>	6,121
Accruals		<b>12,099</b>	16,272
		<b>470,626</b>	407,067

<b>12. Taxation</b>		<b>2025</b>	<b>2024</b>
		<b>€</b>	<b>€</b>
<b>Debtors:</b>			
Corporation tax		<b>16,924</b>	13,592
Relevant contracts tax		<b>2,047</b>	1,883
		<b>18,971</b>	15,475
<b>Creditors:</b>			
VAT		<b>119,810</b>	118,661
PAYE		<b>67,751</b>	70,003
		<b>187,561</b>	188,664

<b>13. Share capital</b>		<b>2025</b>	<b>2024</b>
		<b>€</b>	<b>€</b>
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>	
<b>Authorised</b>			
Ordinary Shares	100,000	€1.00 each	<b>100,000</b>
			100,000
<b>Allotted, called up and fully paid</b>			
Ordinary Shares	100	€1.00 each	<b>100</b>
			100

The directors' and the secretary's interests in the shares of the company are as follows:-

<b>Name</b>	<b>Class of Shares</b>	<b>Number Held</b>	
		<b>At 30/06/25</b>	<b>01/07/24</b>
Peter O'Donovan	Ordinary Shares	<b>50</b>	50
Patrick Humphreys	Ordinary Shares	<b>50</b>	50
		<b>100</b>	100

<b>14. Profit and loss account</b>		<b>2025</b>	<b>2024</b>
		<b>€</b>	<b>€</b>
At 1 July 2024		<b>6,319,810</b>	5,713,392
Profit for the financial year		<b>398,882</b>	606,418
At 30 June 2025		<b>6,718,692</b>	6,319,810

**15. Capital commitments**

The company had no material capital commitments at the financial year-ended 30 June 2025.

**Ideal Interiors Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

<b>16. Directors' remuneration</b>	<b>2025</b>	<b>2024</b>
	€	€
Remuneration	<u><b>146,004</b></u>	<u>161,910</u>

**17. Post-Balance Sheet Events**

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

**18. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 6 February 2026.