

**Company Number: 516922**

**Runway Fashion Limited**

**Unaudited Abridged Financial Statements**

**for the year ended 28 February 2025**

# Runway Fashion Limited

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Runway Fashion Limited

**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Johanna Mc Aleese Tom Whelan
<b>Company Secretary</b>	Johanna Mc Aleese
<b>Company Number</b>	516922
<b>Registered Office and Business Address</b>	Crossgarvey 1B Balkill Road Howth Dublin 13 D13 DY77
<b>Business Address</b>	Unit 16 Orion Business Park Ballycoolin Dublin 15
<b>Bankers</b>	Bank of Ireland Sutton Cross Dublin 13

Runway Fashion Limited

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the year ended 28 February 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 giving a true and fair view of the state of the affairs of the Company. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law.

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 that 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 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 and 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 comprising the Income Statement, the Statement of Financial Position, the Accounting Policies 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 to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 28 February 2025."

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

**Johanna Mc Aleese**  
Director

**Tom Whelan**  
Director

**29 July 2025**

## Runway Fashion Limited

**ABRIDGED STATEMENT OF FINANCIAL POSITION**

as at 28 February 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Tangible assets	5	2,361	2,834
<b>Current Assets</b>			
Stock	6	33,000	33,000
Debtors	7	2,618	15,700
Cash and cash equivalents		<u>1,446</u>	<u>1,858</u>
		37,064	50,558
<b>Creditors: Amounts falling due within one year</b>	8	<u>(41,649)</u>	<u>(81,262)</u>
<b>Total Assets less Current Liabilities</b>		<u>(2,224)</u>	<u>(27,870)</u>
<b>Creditors: Amounts falling due after more than one year</b>		0	0
<b>Net Liabilities</b>		<u><u>(2,224)</u></u>	<u><u>(27,870)</u></u>
<b>Capital &amp; Reserves</b>			
Called up share capital		100	100
Retained earnings		<u>(2,324)</u>	<u>(27,970)</u>
<b>Equity attributable to owners of the company</b>		<u><u>(2,224)</u></u>	<u><u>(27,870)</u></u>

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 Runway Fashion 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 s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.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 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 s.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 s.353 Companies Act 2014.

**Approved by the board on 29 July 2025 and signed on its behalf by:**

**Johanna Mc Aleese**  
Director

**Tom Whelan**  
Director

Runway Fashion Limited

**STATEMENT OF CHANGES IN EQUITY**

for the year ended 28 February 2025

	Called up Share Capital €	Retained Earnings €	Total €
<b>At 1 March 2024</b>	<b>100</b>	<b>(27,970)</b>	<b>(27,870)</b>
Profit for the financial year	-	25,646	25,646
<b>At 28 February 2025</b>	<u><u>100</u></u>	<u><u>(2,324)</u></u>	<u><u>(2,224)</u></u>
	Called up Share Capital €	Retained Earnings €	Total €
<b>At 1 March 2023</b>	<b>100</b>	<b>(83,669)</b>	<b>(83,569)</b>
Profit for the financial year	-	55,699	55,699
<b>At 28 February 2024</b>	<u><u>100</u></u>	<u><u>(27,970)</u></u>	<u><u>(27,870)</u></u>

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 28 February 2025

### 1. General Information

Runway Fashion Limited is a company limited by shares incorporated in the Republic of Ireland. Crossgarvey, 1B Balkill Road, Howth, Dublin 13 D13 DY77 is the registered office, and Unit 16 Orion Business Park, Ballycoolin, Dublin 15 is the principal place of business of the company.

### 2. Basis of preparation of unaudited financial statements

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014.

The Company qualifies as a small company as defined by Section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102. The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see Note 3). The financial statements are presented in Euro (€) and all amounts have been rounded to the nearest euro.

### 3. Significant judgements and estimates

The preparation of the financial statements requires management to make judgements that affect the reported amounts of assets and liabilities at the date of financial statements and the reported amount of income and expenses during the reporting period. Management evaluates its judgements on an ongoing basis.

Management bases its judgements on historical experience on various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumption or conditions.

The following judgement is considered important to the portrayal of the Company's financial condition:

#### *Useful lives of depreciable assets*

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of fair values and residual values. The directors annually review these asset lives and adjust them as necessary to reflect any technological change, prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have significant impact on depreciation charges for the period. It is not practical to quantify the impact of changes in asset lives on an overall basis, as asset lives are individually determined, and there are a significant number of asset lives in use. The impact of any change would vary significantly depending on the individual changes in assets and the classes of assets impacted.

### 4. Principal accounting policies

#### **Turnover**

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

#### **Taxation**

Tax is recognised in the Income Statement, except where it relates to an item recognised in other comprehensive income or equity in which case the related tax is recognised directly in other comprehensive income or equity.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the statement of financial position date in the countries where the Company operates and generates income.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the year ended 28 February 2025

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

**Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Repairs and maintenance are charged to the Income Statement during the period in which they are incurred. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The expense is included within administrative expenses.

Fixtures and fittings - 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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

**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 payables 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.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

**Ordinary share capital**

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

Runway Fashion Limited

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the year ended 28 February 2025

**5. Tangible assets**

	Fixtures & fittings	Motor vehicles	Computer equipment	Total
<b>Cost</b>	€	€	€	€
As at 1 March 2024	11,301	6,000	4,548	21,849
Additions for the year	-	-	-	-
Disposals for the year	-	-	-	-
As at 28 February 2025	<u>11,301</u>	<u>6,000</u>	<u>4,548</u>	<u>21,849</u>
<b>Depreciation</b>				
As at 1 March 2024	8,467	6,000	4,548	19,015
Charge for the year	473	-	-	473
As at 28 February 2025	<u>8,940</u>	<u>6,000</u>	<u>4,548</u>	<u>19,488</u>
<b>Net book value</b>				
As at 1 March 2024	<u>2,834</u>	-	-	<u>2,834</u>
As at 28 February 2025	<u>2,361</u>	-	-	<u>2,361</u>

<b>6. Stocks</b>	<b>2025</b>	<b>2024</b>
	€	€
Finished goods and goods for resale	<u>33,000</u>	<u>33,000</u>

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

<b>7. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed by connected company (see note 11)	2,069	-
Other debtors	549	15,700
	<u>2,618</u>	<u>15,700</u>

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the year ended 28 February 2025

<b>8. Creditors</b>		
	<b>2025</b>	<b>2024</b>
	€	€
<b>Included in creditors:</b>		
<b>Amounts falling due within one year</b>		
Taxation (Note 9)	<u>21,570</u>	<u>23,264</u>
<b>9. Taxation</b>		
	<b>2025</b>	<b>2024</b>
	€	€
<b>Creditors:</b>		
VAT	14,486	11,902
Corporation tax	<u>7,084</u>	<u>11,362</u>
	<u>21,570</u>	<u>23,264</u>
<b>10. Directors' transactions</b>		
	<b>2025</b>	<b>2024</b>
	€	€
The following amounts are repayable to the directors:		
Johanna Mc Aleese	<u>7,159</u>	<u>24,605</u>

**11. Related party disclosure**

Johanna McAleese is also a director of JS Clothing Limited, a company incorporated in Ireland. JS Clothing Limited owed Runway Fashion Limited €2,069 as at 28 February 2025.

Ultimate control

The company is ultimately controlled by Johanna Mc Aleese.

**12. Post balance sheet events**

No significant post balance sheet events took place after the financial year ended 28 February 2025.

**13. Approval of the financial statements**

The financial statements were approved and authorised for issue on 29 July 2025 .