

Company Number: 450097

Jeffrey Gear Jewellers Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Jeffrey Gear Jewellers Limited
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Jeffrey Gear Jewellers Limited
STATEMENT OF FINANCIAL POSITION

as at 28 February 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	5	54,200	60,162
Current Assets			
Stocks	6	1,364,183	1,211,945
Debtors	7	12,724	13,001
Cash and cash equivalents		1,845,875	1,180,837
		3,222,782	2,405,783
Creditors: amounts falling due within one year	8	(846,226)	(542,087)
Net Current Assets		2,376,556	1,863,696
Total Assets less Current Liabilities		2,430,756	1,923,858
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		2,430,656	1,923,758
Shareholders' Funds		2,430,756	1,923,858

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 Jeffrey Gear Jewellers 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 19 January 2026 and signed on its behalf by:

Jeffrey Gear
Director

Nicola Gear
Director

Jeffrey Gear Jewellers Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Jeffrey Gear Jewellers Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 450097. The registered office of the company is 3 Greeg Court, Parnell Street, Dublin 1, Co Dublin which is also the principal place of business of the company. The principal activity of the company is the repair and sale of jewellery and related merchandise. 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 financial year ended 28 February 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.

Revenue

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

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% 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.

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.

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.

Jeffrey Gear Jewellers Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 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 and deferred 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.

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 at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by 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 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.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	28,082	24,197
Loss/(profit) on foreign currencies	176	(2,432)
	<u><u> </u></u>	<u><u> </u></u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 10, (2024 - 10).

	2025	2024
	Number	Number
Employees	10	10
	<u><u> </u></u>	<u><u> </u></u>

Jeffrey Gear Jewellers Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

5. Property, plant and equipment	Fixtures, fittings and equipment €	Total €
Cost		
At 1 March 2024	299,661	299,661
Additions	22,120	22,120
	<u>321,781</u>	<u>321,781</u>
At 28 February 2025		
Depreciation		
At 1 March 2024	239,499	239,499
Charge for the financial year	28,082	28,082
	<u>267,581</u>	<u>267,581</u>
At 28 February 2025		
Net book value		
At 28 February 2025	<u>54,200</u>	<u>54,200</u>
At 29 February 2024	<u>60,162</u>	<u>60,162</u>
6. Stocks	2025	2024
	€	€
Finished goods and goods for resale	<u>1,364,183</u>	<u>1,211,945</u>
The replacement cost of stock did not differ significantly from the figures shown.		
7. Debtors	2025	2024
	€	€
Prepayments	<u>12,724</u>	<u>13,001</u>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	18,897	4,440
Payments received on account	390,525	161,615
Trade creditors	170,694	165,185
Taxation	125,222	112,962
Directors' current accounts (Note 11)	53,761	38,761
Other creditors	7,714	(1,846)
Accruals	79,413	60,970
	<u>846,226</u>	<u>542,087</u>
9. Profit and loss account		
	2025	2024
	€	€
At 1 March 2024	1,923,758	1,443,318
Profit for the financial year	506,898	480,440
	<u>2,430,656</u>	<u>1,923,758</u>
At 28 February 2025		
10. Capital commitments		
The company had no material capital commitments at the financial year-ended 28 February 2025.		

Jeffrey Gear Jewellers Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

11. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	137,752	92,724
Pension contributions	137,725	129,300
	<u>275,477</u>	<u>222,024</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Jeffrey Gear	53,761	38,761
	<u>53,761</u>	<u>38,761</u>

12. Events After the End of the Reporting Period

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 January 2026.