

Company registration number: 514504

**Chriselle Holdings Limited
Trading as Chriselle Holdings Ltd**

Unaudited abridged financial statements

for the financial year ended 31 May 2025

Chriselle Holdings Limited

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Chriselle Holdings Limited

Balance sheet As at 31 May 2025

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	6	3,396,960		3,448,669	
Financial assets	7	18,413		18,413	
			3,415,373		3,467,082
Current assets					
Stocks	8	2,908,976		2,627,675	
Debtors	9	1,422,676		489,123	
Cash at bank and in hand		1,808,523		2,698,985	
		6,140,175		5,815,783	
Creditors: amounts falling due within one year	10	(382,577)		(1,023,021)	
Net current assets			5,757,598		4,792,762
Total assets less current liabilities			9,172,971		8,259,844
Provisions for liabilities	11		(238,619)		(241,121)
Net assets			8,934,352		8,018,723
Capital and reserves					
Called up share capital presented as equity			3		3
Profit and loss account			8,934,349		8,018,720
Shareholders funds			8,934,352		8,018,723

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

The notes on pages 3 to 11 form part of these abridged financial statements.

Chriselle Holdings Limited

**Balance sheet (continued)
As at 31 May 2025**

We, as directors of Chriselle Holdings Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 16 February 2006 and signed on behalf of the board by:

Christine Savage
Director

Noelle Savage
Director

The notes on pages 3 to 11 form part of these abridged financial statements.

Chriselle Holdings Limited

Notes to the abridged financial statements Financial year ended 31 May 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Saleen, Cloyne, Co. Cork.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Chriselle Holdings Limited

Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold and leasehold properties	- 15% Straight line (Buildings only-land not depreciated)
Plant and machinery	- 12.5% straight line
Fittings fixtures and equipment	- 12.5% straight line
Motor vehicles	- 12.5% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Hire purchase and finance leases

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Chriselle Holdings Limited

Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 8 (2024: 9).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	215,737	238,938
Social insurance costs	10,143	21,167
	<u>225,880</u>	<u>260,105</u>

Chriselle Holdings Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	<u>60,000</u>	<u>51,000</u>

6. Tangible assets

	Investment property	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€	€
Cost						
At 1 June 2024	1,500,000	1,092,034	1,371,710	20,332	44,091	4,028,167
Additions	-	92,703	102,477	-	-	195,180
Disposals	-	-	(20,000)	-	-	(20,000)
At 31 May 2025	<u>1,500,000</u>	<u>1,184,737</u>	<u>1,454,187</u>	<u>20,332</u>	<u>44,091</u>	<u>4,203,347</u>
Depreciation						
At 1 June 2024	-	81,807	462,142	13,507	22,044	579,500
Charge for the financial year	-	47,427	181,773	2,541	5,511	237,252
Disposals	-	-	(10,365)	-	-	(10,365)
At 31 May 2025	<u>-</u>	<u>129,234</u>	<u>633,550</u>	<u>16,048</u>	<u>27,555</u>	<u>806,387</u>
Carrying amount						
At 31 May 2025	<u>1,500,000</u>	<u>1,055,503</u>	<u>820,637</u>	<u>4,284</u>	<u>16,536</u>	<u>3,396,960</u>
At 31 May 2024	<u>1,500,000</u>	<u>1,010,227</u>	<u>909,568</u>	<u>6,825</u>	<u>22,047</u>	<u>3,448,667</u>

The Investment Property is continued to be valued at fair value of €1,500,000. This market valuation was obtained by the directors from an independant commercial valuer.

The Investment property is held to earn long term rental income and capital appreciation. Investment properties are initially recognised at cost. Investment properties whose fair value can be measured reliably are measured at fair value. Changes in fair value are recognised in the profit and loss.

Chriselle Holdings Limited

**Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025**

7. Financial assets

	Shares in group undertakings	Other investments other than loans	Total
	€	€	€
Cost			
At 1 June 2024 and 31 May 2025	1	18,412	18,413
	<u> </u>	<u> </u>	<u> </u>
Provision for diminution in value			
At 1 June 2024 and 31 May 2025	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 May 2025	1	18,412	18,413
	<u> </u>	<u> </u>	<u> </u>
At 31 May 2024	1	18,412	18,413
	<u> </u>	<u> </u>	<u> </u>

8. Stocks

	2025		2024
	€		€
Work in progress	2,875,675		2,627,675
Finished goods and goods for resale	33,301		-
	<u> </u>		<u> </u>
	2,908,976		2,627,675
	<u> </u>		<u> </u>

9. Debtors

	2025		2024
	€		€
Trade debtors	98,057		12,806
Amounts owed by group undertakings	220,119		220,119
Other debtors	-		56,198
Prepayments	1,104,500		200,000
	<u> </u>		<u> </u>
	1,422,676		489,123
	<u> </u>		<u> </u>

Chriselle Holdings Limited

**Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025**

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Payments received on account	21,242	17,256
Trade creditors	78,012	293,906
Amounts owed to group undertakings	44,845	44,845
Other creditors including tax and social insurance	214,478	660,014
Accruals	24,000	7,000
	<u>382,577</u>	<u>1,023,021</u>

11. Provisions

	2025	2024
	€	€
Deferred tax	<u>238,619</u>	<u>241,121</u>

Chriselle Holdings Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

12. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	462,481	581,387
Advances made during the financial year	130	37,639
Amounts repaid during the financial year	(454,186)	(156,545)
At the end of the financial year	<u>8,425</u>	<u>462,481</u>

Disclosure for each director or other person is as follows:

William & Angela Savage

Loan from Directors' parents.

	2025	2024
	€	€
At the start of the financial year	462,481	518,566
Advances made during the financial year	130	-
Amounts repaid during the financial year	(454,186)	(56,085)
At the end of the financial year	<u>8,425</u>	<u>462,481</u>

The loan from William & Angela Savage is interest free and repayable on demand.

Noelle Savage

	2025	2024
	€	€
At the start of the financial year	-	46,535
Advances made during the financial year	-	3,465
Amounts repaid during the financial year	-	(50,000)
At the end of the financial year	<u>-</u>	<u>-</u>

Christine Savage

	2025	2024
	€	€
At the start of the financial year	-	16,286
Advances made during the financial year	-	34,174
Amounts repaid during the financial year	-	(50,460)
At the end of the financial year	<u>-</u>	<u>-</u>

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Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

The loan from Christine Savage is interest free and repayable on demand.

13. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Connected Companies-Subsidiary loan	-	-	(44,845)	(44,845)
Connected Companies- Loan Granted	-	-	220,119	220,119
	<u>-</u>	<u>-</u>	<u>220,119</u>	<u>220,119</u>

The above related party transactions all relate to connected companies (subsidiaries) of Chriselle Holdings Limited

14. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	8,018,718	7,208,161
Profit for the financial year	915,631	810,559
At the end of the financial year	<u>8,934,349</u>	<u>8,018,720</u>

15. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 16 February 2006.