

Company Number: 637041

Cyril Morgan Hair Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Cyril Morgan Hair Limited

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Cyril Morgan Hair Limited

DIRECTORS AND OTHER INFORMATION

Directors	Cyril Morgan Edel Morgan
Company Secretary	Edel Morgan
Company Number	637041
Registered Office	Hawthorn House Beabus Adare Limerick
Business Address	The Riverside Dock Road Limerick
Accountants	HDS 2nd Floor RiverPoint Lower Mallow Street Limerick
Bankers	Bank of Ireland 125 O'Connell Street Limerick
Solicitors	Martin Tynan O'Donovan Solicitors 78 O'Connell Street Limerick

Cyril Morgan Hair Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet 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 they have made available to HDS, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

Cyril Morgan
Director

15 December 2025

Edel Morgan
Director

15 December 2025

Cyril Morgan Hair Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	58,857	24,864
Current Assets			
Stocks	7	70,008	47,322
Debtors	8	242,629	150,227
Cash and cash equivalents		119,218	179,047
		431,855	376,596
Creditors: amounts falling due within one year	9	(76,820)	(100,163)
Net Current Assets		355,035	276,433
Total Assets less Current Liabilities		413,892	301,297
Creditors:			
amounts falling due after more than one year	10	(33,721)	-
Provisions for liabilities	11	-	(685)
Net Assets		380,171	300,612
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	12	380,071	300,512
Equity attributable to owners of the company		380,171	300,612

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 Cyril Morgan Hair 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 15 December 2025 and signed on its behalf by:

Cyril Morgan
Director

Edel Morgan
Director

Cyril Morgan Hair Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Cyril Morgan Hair Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 637041. The registered office of the company is Hawthorn House, Beabus, Adare, Limerick. The company operates a Hair Salon from a rented premises at The Riverside, Dock Road, Limerick. 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 31 March 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:

Fixtures and Fittings	-	12.5% Straight line
Motor vehicles	-	25% Straight line
Equipment	-	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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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.

Cyril Morgan Hair Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

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 Balance Sheet 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 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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

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 tangible assets	17,417	7,253
Government grants received	(3,270)	(6,000)
	=====	=====

Cyril Morgan Hair Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

4. Interest payable and similar expenses		2025	2024
		€	€
Interest		<u>172</u>	<u>-</u>
5. Employees			
The average monthly number of employees, including directors, during the financial year was 18, (2024 - 21).			
6. Tangible assets			
	Fixtures and Fittings	Motor vehicles	Equipment
			Total
	€	€	€
Cost			
At 1 April 2024	55,540	-	2,483
Additions	-	49,836	1,574
	<u>55,540</u>	<u>49,836</u>	<u>4,057</u>
At 31 March 2025	55,540	49,836	4,057
	<u>55,540</u>	<u>49,836</u>	<u>4,057</u>
Depreciation			
At 1 April 2024	31,669	-	1,490
Charge for the financial year	6,943	9,967	507
	<u>38,612</u>	<u>9,967</u>	<u>1,997</u>
At 31 March 2025	38,612	9,967	1,997
	<u>38,612</u>	<u>9,967</u>	<u>1,997</u>
Net book value			
At 31 March 2025	<u>16,928</u>	<u>39,869</u>	<u>2,060</u>
At 31 March 2024	<u>23,871</u>	<u>-</u>	<u>993</u>
7. Stocks		2025	2024
		€	€
Finished goods and goods for resale		<u>70,008</u>	<u>47,322</u>
8. Debtors		2025	2024
		€	€
Other debtors		35,693	29,896
Deferred tax asset		62,762	-
Directors' current accounts		142,772	119,583
Prepayments		1,402	748
		<u>242,629</u>	<u>150,227</u>
9. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		519	135
Net obligations under finance leases and hire purchase contracts		558	-
Trade creditors		22,378	27,812
Taxation		23,372	50,350
Other creditors		24,993	16,866
Accruals		5,000	5,000
		<u>76,820</u>	<u>100,163</u>

Cyril Morgan Hair Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	33,721	-
	<u> </u>	<u> </u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	558	-
Repayable between one and five years	33,721	-
	<u> </u>	<u> </u>
	34,279	-
	<u> </u>	<u> </u>

11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	€	€
		2025	2024
At financial year start	685	685	795
Charged to profit and loss	-	-	(110)
Released during the financial year	(685)	(685)	-
	<u> </u>	<u> </u>	<u> </u>
At financial year end	-	-	685
	<u> </u>	<u> </u>	<u> </u>

12. Profit and loss account

	2025	2024
	€	€
At 1 April 2024	300,512	226,840
Profit for the financial year	79,559	73,672
	<u> </u>	<u> </u>
At 31 March 2025	380,071	300,512
	<u> </u>	<u> </u>

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

14. Directors' remuneration	2025	2024
	€	€
Remuneration	106,900	101,260
Pension contributions	19,294	18,900
	<u> </u>	<u> </u>
	126,194	120,160
	<u> </u>	<u> </u>

15. Related party transactions

There were no other transactions, except those disclosed with related parties such as are required to be disclosed under FRS 102 Section 1A.

16. Post-Balance Sheet Events

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

Cyril Morgan Hair Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 15 December 2025.