

Bellissimo Complex Ltd
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Bellissimo Complex Ltd
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Bellissimo Complex Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 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

Michael O'Connor
Director

9 October 2025

Dympna Coyne
Director

9 October 2025

Bellissimo Complex Ltd**BALANCE SHEET**

as at 28 February 2025

		2025	2024
	Notes	€	€
Fixed Assets			
Intangible assets	7	131,388	153,286
Tangible assets	8	484,388	574,246
Investments	9	1	-
		<u>615,777</u>	<u>727,532</u>
Current Assets			
Stocks	10	87,668	86,660
Debtors	11	861	711
Cash and cash equivalents		49,890	32,607
		<u>138,419</u>	<u>119,978</u>
Creditors: amounts falling due within one year	12	(336,020)	(352,970)
Net Current Liabilities		(197,601)	(232,992)
Total Assets less Current Liabilities		418,176	494,540
Creditors: amounts falling due after more than one year	13	(240,083)	(303,197)
Net Assets		178,093	191,343
Capital and Reserves			
Called up share capital presented as equity		75	75
Retained earnings		178,018	191,268
Equity attributable to owners of the company		178,093	191,343

Bellissimo Complex Ltd

BALANCE SHEET

as at 28 February 2025

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 Bellissimo Complex Ltd, 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 9 October 2025 and signed on its behalf by:

Michael O'Connor
Director

Dympna Coyne
Director

Bellissimo Complex Ltd
STATEMENT OF CHANGES IN EQUITY

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	75	257,844	257,919
Loss for the financial year	-	(66,576)	(66,576)
At 29 February 2024	75	191,268	191,343
Loss for the financial year	-	(13,250)	(13,250)
At 28 February 2025	75	178,018	178,093

Bellissimo Complex Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Bellissimo Complex Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 527599. The registered office of the company is Bellissimo, Unit 5, Galway Retail Park, Headford Road, Galway H91 DN3P which is also the principal place of business of the company. The principal activity of the company is to provide hair and beauty services to its clients. 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.

Turnover

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

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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	- 2% Straight line
Plant and machinery	- 20% Straight line
Fixtures, fittings and equipment	- 20% Straight line
Motor vehicles	- 20% Straight line
Website	- 20% 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.

Bellissimo Complex Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

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 financial year in which it is receivable.

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.

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 provides a range of benefits to employees, including annual bonus arrangements and paid holiday arrangements.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

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.

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. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and

Bellissimo Complex Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

4. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	112,470	109,905
Amortisation of goodwill	21,898	21,898
Loss on foreign currencies	128	195
	<u><u> </u></u>	<u><u> </u></u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	13,971	18,321
	<u><u> </u></u>	<u><u> </u></u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 40, (2024 - 40).

	2025	2024
	Number	Number
Admin	4	4
Director	2	2
Hair & Beauty Staff	34	34
	<u><u> </u></u>	<u><u> </u></u>
	40	40
	<u><u> </u></u>	<u><u> </u></u>

Bellissimo Complex Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

7. Intangible assets

	Goodwill €	Total €
Cost		
At 1 March 2024	218,980	218,980
	<hr/>	<hr/>
At 28 February 2025	218,980	218,980
	<hr/>	<hr/>
Provision for diminution in value		
At 1 March 2024	65,694	65,694
Charge for financial year	21,898	21,898
	<hr/>	<hr/>
At 28 February 2025	87,592	87,592
	<hr/>	<hr/>
Net book value		
At 28 February 2025	131,388	131,388
	<hr/> <hr/>	<hr/> <hr/>
At 29 February 2024	153,286	153,286
	<hr/> <hr/>	<hr/> <hr/>

Bellissimo Complex Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

8. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Website €	Total €
Cost						
At 1 March 2024	428,026	9,940	516,890	67,388	8,000	1,030,244
Additions	-	-	22,612	-	-	22,612
At 28 February 2025	<u>428,026</u>	<u>9,940</u>	<u>539,502</u>	<u>67,388</u>	<u>8,000</u>	<u>1,052,856</u>
Depreciation						
At 1 March 2024	59,927	9,014	361,236	17,821	8,000	455,998
Charge for the financial year	8,561	463	89,968	13,478	-	112,470
At 28 February 2025	<u>68,488</u>	<u>9,477</u>	<u>451,204</u>	<u>31,299</u>	<u>8,000</u>	<u>568,468</u>
Net book value						
At 28 February 2025	<u>359,538</u>	<u>463</u>	<u>88,298</u>	<u>36,089</u>	<u>-</u>	<u>484,388</u>
At 29 February 2024	<u>368,099</u>	<u>926</u>	<u>155,654</u>	<u>49,567</u>	<u>-</u>	<u>574,246</u>

Bellissimo Complex Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

9. Investments

	Listed investments	Total
	€	€
Investments		
Cost		
Additions	1	1
	<u>1</u>	<u>1</u>
At 28 February 2025	1	1
	<u>1</u>	<u>1</u>
Net book value		
At 28 February 2025	<u>1</u>	<u>1</u>

10. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>87,668</u>	<u>86,660</u>

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

11. Debtors

	2025 €	2024 €
Other debtors	711	711
Taxation	150	-
	<u>861</u>	<u>711</u>

12. Creditors
Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	80,880	67,801
Net obligations under finance leases and hire purchase contracts	23,841	27,161
Trade creditors	41,409	62,448
Amounts owed to connected parties (Note 17)	1	-
Taxation	87,798	88,114
Directors' current accounts (Note 16)	67,834	6,019
Other creditors	25,359	92,529
Accruals	8,898	8,898
	<u>336,020</u>	<u>352,970</u>

Bellissimo Complex Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

13. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	201,677	232,888
Finance leases and hire purchase contracts	38,406	70,309
	240,083	303,197
	240,083	303,197
Loans		
Repayable in one year or less, or on demand	80,880	67,801
Repayable between one and two years	41,829	41,829
Repayable between two and five years	159,848	191,059
	282,557	300,689
	282,557	300,689
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	23,841	27,161
Repayable between one and five years	38,406	70,309
	62,247	97,470
	62,247	97,470
14. Income Statement		
	2025	2024
	€	€
At 1 March 2024	191,268	257,844
Loss for the financial year	(13,250)	(66,576)
	178,018	191,268
	178,018	191,268

15. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 October 2025.