

Company registration number: 606074

Coco College of Beauty Therapy Ltd
Unaudited abridged financial statements
for the financial year ended 31st March 2025

Coco College of Beauty Therapy Ltd

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Coco College of Beauty Therapy Ltd

Directors and other information

Directors	Lisa O' Mahony Conor O' Mahony
Secretary	Lisa O' Mahony
Company number	606074
Registered office	Unit 22, Ballincollig Shopping Centre, Main Street, Ballincollig, Co. Cork
Business address	Unit 22, Ballincollig Shopping Centre, Main Street Ballincollig, Co. Cork
Accountants	David Nolan & Co. Chartered Accountants, 3, Bridge Lane, Tralee, Co. Kerry.
Bankers	Bank of Ireland Wilton Shopping Centre, Wilton, Cork

Coco College of Beauty Therapy Ltd

Directors responsibilities statement

financial year ended 31 March 2025

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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 and then apply them consistently;
- make judgments 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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the board on 29/01/2026 and authorised on its behalf by:

Lisa O' Mahony
Director

Conor O' Mahony
Director

Coco College of Beauty Therapy Ltd
Balance sheet
As at 31st March 2025

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	5	109,484		120,810	
			109,484		120,810
Current assets					
Cash at bank and in hand		-		18	
		-		18	
Creditors: amounts falling due within one year	6	(122,026)		(90,836)	
Net current liabilities			(122,026)		(90,818)
Total assets less current liabilities			(12,542)		29,992
Creditors: amounts falling due after more than one year	7		(180,890)		(225,709)
Net liabilities			(193,432)		(195,717)
Capital and reserves					
Called up share capital presented as equity			101		101
Profit and loss account	8		(193,533)		(195,818)
Shareholders deficit			(193,432)		(195,717)

These 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'.

We, as directors of Coco College of Beauty Therapy Ltd 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.
- 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 29/01/2026 and signed on behalf of the board by:

Lisa O' Mahony
Director

Conor O' Mahony
Director

The notes on pages 4 to 9 form part of these abridged financial statements.

Coco College of Beauty Therapy Ltd

Notes to the abridged financial statements Financial year ended 31st March 2025

1. Reporting entity and control

The company is a private company limited by shares, incorporated and registered in Ireland. The address of the registered office is Unit 22, Ballincollig Shopping Centre, Main Street, Ballincollig, Co. Cork. The registered number of the company is 606074.

The principal activity of the company is that of a specialist beauty training college. Studying in world-class teaching facilities, students of Coco College of Beauty Therapy obtain the qualifications and practical skills required to embark on lifetime careers in the ever growing industry of beauty therapy.

Coco College of Beauty Therapy is also the only college which provides students direct access to real clients at Coco Beauty Spa and Clinic, giving them an immediate competitive advantage at graduation.

The company is controlled by Coco Beauty Spa & Clinic Limited, as it owns 1A Ordinary Share which controls the board of directors. The ultimate controlling party is Lisa O' Mahony.

2. Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the period, 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 financial statements are prepared in Euro, which is the functional currency of the entity.

The company has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small company.

Going concern

The company continues to trade with the support of its holding company and on that basis the directors are satisfied to prepare the financial statements on the going concern basis.

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.

Coco College of Beauty Therapy Ltd

Notes to the abridged financial statements (continued) Financial year ended 31st March 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:

Fixtures, fittings and equipment - 12.5% reducing balance

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.

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.

Coco College of Beauty Therapy Ltd

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

Financial instruments

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

4. Staff number

The average number of persons employed by the company during the financial year, including the directors, was 1.

Coco College of Beauty Therapy Ltd

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

5. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1st April 2024	241,722	241,722
At 31st March 2025	<u>241,722</u>	<u>241,722</u>
Depreciation		
At 1st April 2024	120,912	120,912
Charge for the financial year	11,326	11,326
At 31 March 2025	<u>132,238</u>	<u>132,238</u>
Carrying amount		
At 31st March 2025	<u>109,484</u>	<u>109,484</u>
At 31st March 2024	<u>120,810</u>	<u>120,810</u>

6. Creditors: amounts falling due within one year

	2025 €	2024 €
Bank loans & overdrafts	19	-
Close Brothers Finance	1,274	1,274
Other creditors	1,000	1,000
PAYE and social welfare	1,420	2,603
Vat	1,812	1,798
Director's loan account	4,839	7,286
Accruals	111,662	76,875
	<u>122,026</u>	<u>90,836</u>

Interest at market related rates is payable on bank loans and at a variable rate on overdrafts.

Tax and social insurance are subject to the terms of the relevant legislation. Interest is charged on overdue amounts.

Other creditors comprise a sum of €1,000 owed to Niall O' Mahony who is a brother of the director Lisa O' Mahony and a son of the director Conor O' Mahony.

Coco College of Beauty Therapy Ltd

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

7. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Other creditors	180,890	225,709
	<u>180,890</u>	<u>225,709</u>

Other creditors - this is a balance due to Coco Beauty Spa & Clinic Ltd, in the sum of €180,890. Coco Beauty Spa & Clinic Ltd is the parent company of Coco College of Beauty Therapy Ltd as it owns 1A Ordinary Share which controls the board of directors. This balance is unsecured, interest free and is available for the company for at least the next twelve months.

8. Reserves

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves.

9. Events after the end of the reporting period

The directors are not aware of any post balance sheet events that would materially affect the financial statements.

10. Directors transactions

The details of the director's loan account are as follows:

Conor O Mahony

	2025	2024
	€	€
At the start of the financial year	7,286	7,658
Advances made during the financial year	-	-
Amounts repaid during the financial year	(2,447)	(372)
At the end of the financial year	<u>4,839</u>	<u>7,286</u>

11. Prior Year Comparatives

The figures for the previous year have been re-stated, where necessary, on the same basis as those for the current year.

12. Related party transactions

See Note 7.

13. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(195,818)	(215,183)
Profit for the financial year	2,285	19,365
At the end of the financial year	<u>(193,533)</u>	<u>(195,818)</u>

Coco College of Beauty Therapy Ltd

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

14. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 29/01/2026.