

SG Education Limited
Abridged Unaudited Financial Statements
for the financial period ended 31 May 2025

SG Education Limited

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SG Education Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period ended 31 May 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 period. 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 period end date and of the profit or loss of the company for the financial period 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

Karl Demmel
Director

Maura Demmel
Director

27 November 2025

SG Education Limited

BALANCE SHEET

as at 31 May 2025

	Notes	May 25 €	Jun 24 €
Fixed Assets			
Intangible assets	6	396,666	495,832
Tangible assets	7	41,798	51,598
Fixed Assets		438,464	547,430
Current Assets			
Stocks	8	682,500	690,600
Debtors	9	205,061	44,048
Cash at bank and in hand		640,954	210,910
		1,528,515	945,558
Creditors: amounts falling due within one year	10	(772,352)	(687,524)
Net Current Assets		756,163	258,034
Total Assets less Current Liabilities		1,194,627	805,464
Capital and Reserves			
Called up share capital presented as equity		101	101
Share premium account	11	806,351	806,351
Retained earnings		388,175	(988)
Shareholders' Funds		1,194,627	805,464

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 SG Education 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 period and of its profit or loss for such a financial period 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 27 November 2025 and signed on its behalf by:

Karl Demmel
Director

Maura Demmel
Director

SG Education Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 May 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 July 2023	-	806,351	-	806,351
Loss for the financial year	-	-	(988)	(988)
Net proceeds of equity Ordinary share issue	101	-	-	101
At 30 June 2024	101	806,351	(988)	805,464
Profit for the financial period	-	-	389,163	389,163
At 31 May 2025	101	806,351	388,175	1,194,627

SG Education Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 May 2025

1. General Information

SG Education Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 753639. The registered office of the company is Unit 8a, Old Dublin Road Business Park,, Ballisodare Road, Sligo, F91 WN80 which is also the principal place of business of the company. The company's Principal Activity is the sale and distribution of educational and stationery products. 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 period ended 31 May 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 period, 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:

Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	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.

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.

SG Education Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 May 2025

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 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 period 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. Period of financial statements

The financial statements are for the 11 month period ended 31 May 2025.

4. Operating profit/(loss)

	May 25 €	Jun 24 €
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	9,801	8,772
Amortisation of goodwill	99,166	-
Loss on foreign currencies	574	2,356
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial period was 18, (Jun 24 - 0).

	May 25 Number	Jun 24 Number
Employees	<u>18</u>	<u>-</u>

SG Education Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 31 May 2025

6. Intangible assets

	Goodwill €	Total €
Cost		
At 1 July 2024	495,832	495,832
At 31 May 2025	495,832	495,832
Provision for diminution in value		
Charge for financial period	99,166	99,166
At 31 May 2025	99,166	99,166
Net book value		
At 31 May 2025	396,666	396,666
At 30 June 2024	495,832	495,832

7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 July 2024	44,013	16,357	60,370
At 31 May 2025	44,013	16,357	60,370
Depreciation			
At 1 July 2024	5,501	3,271	8,772
Charge for the financial period	6,052	3,748	9,800
At 31 May 2025	11,553	7,019	18,572
Net book value			
At 31 May 2025	32,460	9,338	41,798
At 30 June 2024	38,512	13,086	51,598

8. Stocks

	May 25 €	Jun 24 €
Finished goods and goods for resale	682,500	690,600

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

9. Debtors

	May 25 €	Jun 24 €
Trade debtors	168,160	39,748
Other debtors	-	1,580
Taxation	36,401	2,720
Prepayments	500	-
	205,061	44,048

SG Education Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 May 2025

10. Creditors	May 25	Jun 24
Amounts falling due within one year	€	€
Amounts owed to credit institutions	8,995	2,134
Trade creditors	231,692	290,109
Amounts owed to group undertakings	406,831	373,253
Taxation	81,512	9,379
Directors' current accounts (Note 13)	10,736	12,649
Other creditors	6,430	-
Accruals	26,156	-
	<u>772,352</u>	<u>687,524</u>

11. Reserves	Share premium account €	Profit and loss account €	Total €
At 1 July 2024	806,351	(988)	805,363
Profit/(loss) for the financial period	-	389,163	389,163
At 31 May 2025	<u>806,351</u>	<u>388,175</u>	<u>1,194,526</u>

Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in 2024.

12. Capital commitments

The company had no material capital commitments at the financial period-ended 31 May 2025.

13. Directors' remuneration and transactions	May 25	Jun 24
	€	€
Remuneration	125,683	35,400
Pension contributions	39,800	4,400
	<u>165,483</u>	<u>39,800</u>

The following amounts are repayable to the directors:

	May 25	Jun 24
	€	€
Karl Demmel	<u>10,736</u>	<u>12,649</u>

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 November 2025.