

Company registration number 692799 (Republic of Ireland)

HEY GURL SALON LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026

HEY GURL SALON LIMITED

COMPANY INFORMATION

Director	Michelle Cummins
Secretary	Margaret Cummins
Company number	692799
Registered office	47 Halldene Grove Bishopstown Cork
Accountants	H&A Accountancy Services Limited t/a Hickey and Associates Unit 2, Bowling Green White Street Cork
Business address	Unit 2 Greenwood Togher Cork
Bankers	Allied Irish Bank Bishopstown Cork

HEY GURL SALON LIMITED

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HEY GURL SALON LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2026

	2026		2025	
	€	€	€	€
Fixed assets		9,707		12,943
Current assets	36,985		27,144	
Creditors: amounts falling due within one year	(26,040)		(9,101)	
Net current assets		<u>10,945</u>		<u>18,043</u>
Total assets less current liabilities		<u>20,652</u>		<u>30,986</u>
Net assets		<u><u>20,652</u></u>		<u><u>30,986</u></u>
Capital and reserves		<u><u>20,652</u></u>		<u><u>30,986</u></u>

Hey Gurl Salon Limited is a private company limited by shares incorporated in the Republic of Ireland. The registered office is 47 Halldene Grove, Bishopstown, Cork.

I, as director of Hey Gurl Salon Limited, state that:

(a) The company is availing itself of the exemption from audit 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 section 358 is complied with.

(c) No notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company.

(d) the director acknowledges the obligations of the company, under the Companies Act 2014, to:

(i) 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

(ii) otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company; and

(e) The company has relied on the specified exemption as a micro company contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and I confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the micro-entity provisions and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

The financial statements were approved and signed by the director and authorised for issue on 30 March 2026

Michelle Cummins
Director

HEY GURL SALON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026

1 Accounting policies

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents amounts receivable for services net of VAT and discounts.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	12.50% straight line basis
Computers	12.50% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Borrowing costs related to fixed assets

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

HEY GURL SALON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Investments in preference shares or ordinary shares and investments in subsidiaries and associates and interests in jointly controlled entities are subsequently measured at cost less impairment.

Other financial instruments are subsequently measured at cost adjusted for the allocation of interest, the amortisation of any transaction costs included in the cost of the instruments and any impairment loss.

HEY GURL SALON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026

Impairment

Financial assets are assessed for indicators of impairment at each reporting end date and any impairment loss is recognised in profit or loss. If in a subsequent period the amount of an impairment loss decreases and the decrease can be related to an event occurring after the impairment was recognised, the impairment is reversed to the extent of this decrease, and is recognised in profit or loss.

Financial assets are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the expected future cash flows have been materially affected. The impairment loss is calculated as the difference between the carrying amount of the asset and its fair value. For investments, fair value is calculated as the best estimate of the asset's selling price less costs. For other assets apart from derivatives, fair value is calculated as the present value of the estimated net cash flows.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. Such benefits include paid annual leave and paid sick leave; profit-sharing and bonuses; and non-monetary benefits such as medical care, housing, cars and free or subsidised goods or services for current employees.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

2 Profit and loss reserves

	2026	2025
	€	€
At the beginning of the financial year	30,976	27,352
(Loss)/profit for the financial year	(10,334)	3,624
At the end of the financial year	<u>20,642</u>	<u>30,976</u>