

Company registration number 336723 (Republic of Ireland)

**CELTIC SPIRIT JEWELLERY LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

CELTIC SPIRIT JEWELLERY LIMITED

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CELTIC SPIRIT JEWELLERY LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 APRIL 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 (Generally accepted Accounting Practice in Ireland) 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 that 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 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.

By order of the board

Signed by:



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Michael Sawtell

Secretary

Signed by:



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Susan Mather

Director

2 September 2025

CELTIC SPIRIT JEWELLERY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2025

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	6		88		443
Financial assets	8		276,881		223,188
			<u>276,969</u>		<u>223,631</u>
Current assets					
Stocks	9	80,622		103,279	
Debtors	10	27,045		19,596	
Cash at bank and in hand		118,263		257,492	
		<u>225,930</u>		<u>380,367</u>	
Creditors: amounts falling due within one year	11	(56,919)		(248,102)	
Net current assets			169,011		132,265
Net assets			<u>445,980</u>		<u>355,896</u>
Capital and reserves					
Called up share capital presented as equity			3		3
Profit and loss reserves	12		445,977		355,893
Total equity			<u>445,980</u>		<u>355,896</u>

CELTIC SPIRIT JEWELLERY LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 APRIL 2025

We, as directors of Celtic Spirit Jewellery 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 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 2 September 2025 and are signed on its behalf by:

Signed by:

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Susan Mather
Director

Signed by:

764398C2DF144F5...
Michael Sawtell
Director

CELTIC SPIRIT JEWELLERY LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 APRIL 2025

1 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

2 Accounting policies

Company information

Celtic Spirit Jewellery Limited is a private company limited by shares, domiciled and incorporated in Republic of Ireland. The registered office is Celtic Spirit (Unit C21), St. Stephen's Green Shopping Centre, Dublin 2, D02 A292.

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, 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 €.

2.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Tangible fixed assets

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

CELTIC SPIRIT JEWELLERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

2 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings leasehold	10% straight line
Fixtures, fittings & equipment	15% straight line
Computer equipment	33.33% straight line

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.

2.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

2.5 Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

2.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

2.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

CELTIC SPIRIT JEWELLERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

2 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

2.8 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.

2.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2.10 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.

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.

2.11 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

3 Operating profit/(loss)

	2025	2024
	€	€
Operating profit/(loss) for the year is stated after charging:		
Depreciation of tangible fixed assets	355	378
	<u> </u>	<u> </u>

CELTIC SPIRIT JEWELLERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

4 Directors' remuneration

	2025 €	2024 €
Remuneration for qualifying services	203,000	181,385

5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	13	16

6 Tangible fixed assets

	Land and buildings leasehold €	Fixtures, fittings & equipment €	Computer equipment €	Total €
Cost				
At 1 May 2024 and 30 April 2025	58,333	56,907	15,794	131,034
Depreciation and impairment				
At 1 May 2024	58,333	56,464	15,794	130,591
Depreciation charged in the year	-	355	-	355
At 30 April 2025	58,333	56,819	15,794	130,946
Carrying amount				
At 30 April 2025	-	88	-	88
At 30 April 2024	-	443	-	443

CELTIC SPIRIT JEWELLERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

7 Impairments

The impairment losses in respect of financial assets are recognised in other gains and losses in the income statement.

Reversals of previous impairment losses have been recognised in profit or loss as follows:

	Notes	2025 €	2024 €
In respect of:			
Fixed asset investments	8	53,693	29,457
		<u>53,693</u>	<u>29,457</u>
Recognised in:			
Amounts written off investments		53,693	29,457
		<u>53,693</u>	<u>29,457</u>

8 Financial assets

	2025 €	2024 €
Other investments other than loans	276,881	223,188
	<u>276,881</u>	<u>223,188</u>

Movements in fixed asset investments

	Investments €
Cost or valuation	
At 1 May 2024	223,188
Valuation changes	53,693
At 30 April 2025	<u>276,881</u>
Carrying amount	
At 30 April 2025	<u>276,881</u>
At 30 April 2024	<u>223,188</u>

9 Stocks

	2025 €	2024 €
Finished goods and goods for resale	80,622	103,279
	<u>80,622</u>	<u>103,279</u>

CELTIC SPIRIT JEWELLERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

10 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Trade debtors	2,460	2,460
Other debtors	14,130	6,519
Prepayments	10,455	10,617
	<u>27,045</u>	<u>19,596</u>

11 Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	7,309	10,072
Trade creditors	2,339	7,357
VAT	13,895	36,980
PAYE and social security	12,777	11,776
Accruals	20,599	181,917
	<u>56,919</u>	<u>248,102</u>

12 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	355,893	422,712
Adjusted balance	355,893	422,712
Profit/(loss) for the year	90,084	(66,819)
At the end of the year	<u>445,977</u>	<u>355,893</u>

13 Events after the reporting date

There are no post reporting date events which require disclosure.

14 Controlling party

The company is controlled by Susan Mather and Michael Sawtell who each own 50% of the share capital.

15 Approval of financial statements

The directors approved the financial statements on 2 September 2025.