Company registration number: 380586

Risk Free Fashion Limited

Unaudited abridged financial statements

for the financial year ended 30th June 2025

RBK Business Advisers,
Chartered Accountants,
Chapel Street,
Castlebar,
Co. Mayo.

Risk Free Fashion Limited

Contents

Directors and other information

Directors	Dermot Fadden Catherine Ainsworth
Secretary	Dermot Fadden
Company number	380586
Registered office	Goldenmile Industrial Park, Breaffy Road, Castlebar, Co. Mayo.
Accountants	RBK Business Advisers, Chartered Accountants, Chapel Street, Castlebar, Co. Mayo.
Bankers	AIB Bank, Main Street, Castlebar, Co. Mayo. & Bank of Ireland, Ellison Street, Castlebar, Co. Mayo.
Solicitors	Paul O'Malley & Company, Solicitors, Market Square, Castlebar, Co. Mayo.

Risk Free Fashion Limited

Directors responsibilities statement

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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 Companies Act 2014 and enable the financial statements to be compiled. 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.

In relation to the financial statements as set out on pages 3 to 9

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to RBK Business Advisers the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30th June 2025.

On behalf of the board:

Director: ____________________
Dermot Fadden

Director: ____________________
Catherine Ainsworth

Date: 16-3-26

Risk Free Fashion Limited

Balance sheet
As at 30th June 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	6	2,900,280		1,920,012	
			2,900,280		1,920,012
Current assets					
Stocks	7	674,457		675,217	
Debtors	8	2,978,568		2,245,823	
Cash at bank and in hand		71,752		1,085,290	
		3,724,777		4,006,330	
Creditors: amounts falling due within one year	9	(215,030)		(186,203)	
Net current assets			3,509,747		3,820,127
Creditors: amounts falling due after more than one year	10		(32,839)		(68,211)
Net assets			6,377,188		5,671,928
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account	11		6,377,088		5,671,828
Shareholders funds			6,377,188		5,671,928

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'.

The notes on pages 5 to 9 form part of these abridged financial statements.

Balance sheet (continued)
As at 30th June 2025

We, as directors of Risk Free Fashion Limited 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; and
- 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 16-3-26 and signed on behalf of the board by:

Director: ______________________
Dermot Fadden

Director: ______________________
Catherine Ainsworth

The notes on pages 5 to 9 form part of these abridged financial statements.

Notes to the abridged financial statements
Financial year ended 30th June 2025

1. General information

The company is a private company limited by shares, registered in Ireland, and its company registration number is 380586. The address of the registered office is Goldenmile Industrial Park, Breaffy Road, Castlebar, Co. Mayo. The company is engaged in the sale of men's clothing.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including 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 Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

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.

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

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

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:

Office equipment	-	25%	straight line
Fixtures & fittings	-	12.5%	straight line
Motor vehicles	-	20%	straight line

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.

Stocks
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Hire purchase and finance leases
Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Defined contribution plans
Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Cash at bank and on hand
Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Trade and other debtors
Trade and other debtors are recognised initially at transaction price unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables.

Creditors and accruals
Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings
Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Share capital
Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a dedcution, net of tax from the proceeds.

Cash flow statement exemption
The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

4. Staff costs
The average number of persons employed by the company during the financial year, including the directors was 10 (2024: 10).

5. Directors remuneration
The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	116,946	174,265
Pension contributions	250,000	-
	366,946	174,265

6. Tangible assets

	Land & buildings	Plant, Fix. & Fittings	Office equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
As at 1st July 2024	1,610,251	489,253	76,220	84,997	2,260,721
Additions	1,005,966	43,174	7,197	-	1,056,337
Disposals	-	(20,732)	-	-	(20,732)
As at 30th June 2025	2,616,217	511,695	83,417	84,997	3,296,326
Depreciation					
As at 1st July 2024	-	233,209	69,687	37,813	340,709
Charge for the financial year	-	46,874	4,442	11,796	63,112
Disposals	-	(7,775)	-	-	(7,775)
As at 30th June 2025	-	272,308	74,129	49,609	396,046
Carrying amount					
As at 30th June 2025	2,616,217	239,387	9,288	35,388	2,900,280
As at 30th June 2024	1,610,251	256,044	6,533	47,184	1,920,012

7. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	150,756	152,921
Other	523,701	522,296
	674,457	675,217

8. Debtors

	2025	2024
	€	€
Trade debtors	398,040	423,487
Amounts owed by group undertakings	1,998,700	1,752,500
Other debtors	568,399	62,091
Prepayments	13,429	7,745
	2,978,568	2,245,823

The debtors above include the following amounts falling due after more than one year:

	2025	2024
	€	€
Amounts owed by group undertakings	1,998,700	1,752,500

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Obligations under finance leases and hire purchase contracts	17,401	16,573
Trade creditors	79,617	106,522
Other creditors including tax and social insurance	42,617	21,717
Accruals	75,395	41,391
	215,030	186,203

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

	2025	2024
	€	€
Other creditors including tax and social insurance	32,839	68,211

11. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	5,671,828	4,773,741
Profit for the financial year	740,260	933,087
Dividends paid	(35,000)	(35,000)
At the end of the financial year	6,377,088	5,671,828

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 16th March 2026.