

Company Number: 475019

S.A.O.S Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 March 2025

S.A.O.S Limited
CONTENTS

	Page
Director's Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Shareholders' Funds	5
Notes to the Financial Statements	6 - 9

S.A.O.S Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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

Barry Fogarty
Director

18 February 2026

S.A.O.S Limited
BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	70,707	70,052
Current Assets			
Stocks	6	624,190	498,289
Debtors	7	4,567,442	4,213,137
Cash and cash equivalents		859,820	947,995
		6,051,452	5,659,421
Creditors: amounts falling due within one year	8	(5,624,779)	(5,241,809)
Net Current Assets		426,673	417,612
Total Assets less Current Liabilities		497,380	487,664
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		497,280	487,564
Shareholders' Funds		497,380	487,664

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.

I as Director of S.A.O.S 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) I 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 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 18 February 2026 and signed on its behalf by:

Barry Fogarty
Director

S.A.O.S Limited**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	481,606	481,706
Profit for the financial year	-	5,958	5,958
At 31 March 2024	100	487,564	487,664
Profit for the financial year	-	9,716	9,716
At 31 March 2025	100	497,280	497,380

S.A.O.S Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

S.A.O.S Limited is a company limited by shares incorporated in Ireland. , Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report. 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 year ended 31 March 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 year, 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.

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:

Computer Equipment	-	33% Straight line
Fixtures, fittings and equipment	-	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. 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.

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.

S.A.O.S Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at 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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	15,645	13,431
Loss on foreign currencies	6,401	1,823
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including director, during the financial year was 18, (2024 - 18).

	2025	2024
	Number	Number
Sales Assistants	18	18
	<u> </u>	<u> </u>

5. Tangible assets

	Computer Equipment	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 April 2024	5,360	150,493	155,853
Additions	-	16,300	16,300
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	5,360	166,793	172,153
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 April 2024	3,174	82,627	85,801
Charge for the financial year	1,787	13,858	15,645
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	4,961	96,485	101,446
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 March 2025	399	70,308	70,707
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	2,186	67,866	70,052
	<u> </u>	<u> </u>	<u> </u>

S.A.O.S Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

6. Stocks	2025	2024
	€	€
Finished goods and goods for resale	624,190	498,289
	<u> </u>	<u> </u>
The replacement cost of stock did not differ significantly from the figures shown.		
7. Debtors	2025	2024
	€	€
Trade debtors	402,834	529,760
Amounts owed by connected parties (Note 10)	4,158,875	3,665,979
Other debtors	(3,950)	15
Taxation	-	8,082
Prepayments	9,683	9,301
	<u> </u>	<u> </u>
	4,567,442	4,213,137
	<u> </u>	<u> </u>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	32	-
Trade creditors	289,278	302,678
Amounts owed to connected parties (Note 10)	5,002,644	4,625,332
Taxation	15,949	1,042
Accruals	316,876	312,757
	<u> </u>	<u> </u>
	5,624,779	5,241,809
	<u> </u>	<u> </u>
9. Income Statement		
	2025	2024
	€	€
At 1 April 2024	487,564	481,606
Profit for the financial year	9,716	5,958
	<u> </u>	<u> </u>
At 31 March 2025	497,280	487,564
	<u> </u>	<u> </u>

S.A.O.S Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
The Art & Hobby Shop Limited	2,706,518	(207,956)	2,914,474	201,181
Art & Hobby Retail Services Limited	1,031,530	689,905	341,625	-
SAOS Property Management Limited	406,048	6,213	399,835	-
SAOS US Incop	14,779	4,734	10,045	-
	<u>4,158,875</u>	<u>492,896</u>	<u>3,665,979</u>	

The following amounts are due to other connected parties:

	2025 €	2024 €
AH Hobbies & Gifts Limited	<u>5,002,644</u>	<u>4,625,332</u>

Net balances with other connected parties:

	2025 €	2024 €
The Art & Hobby Shop Limited	2,706,518	2,914,474
AH Hobbies & Gifts Limited	(5,002,644)	(4,625,332)
Art & Hobby Retail Services Limited	1,031,530	341,625
SAOS Property Management Limited	406,048	399,835
SAOS US Incop	14,779	10,045
	<u>(843,769)</u>	<u>(959,353)</u>

All of the above companies are companies with common directors.

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 18 February 2026.