

Company Number: 439167

Paniam Limited T/A Hair & Beauty Services
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Paniam Limited T/A Hair & Beauty Services

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Paniam Limited T/A Hair & Beauty Services

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial 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", 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 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 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

Carrie Fielding
Director

28 August 2025

Niamh Daly
Director

28 August 2025

Paniam Limited T/A Hair & Beauty Services
STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Intangible assets	6	21,850	21,850
Property, plant and equipment	7	3,375	4,806
Non-Current Assets		25,225	26,656
Current Assets			
Inventories	8	114,704	111,526
Receivables	9	6,768	7,314
Cash and cash equivalents		1,493	25,603
		122,965	144,443
Payables: amounts falling due within one year	10	(92,603)	(132,157)
Net Current Assets		30,362	12,286
Total Assets less Current Liabilities		55,587	38,942
Payables:			
amounts falling due after more than one year	11	(4,307)	(4,978)
Net Assets		51,280	33,964
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		51,278	33,962
Equity attributable to owners of the company		51,280	33,964

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 Paniam Limited T/A Hair & Beauty Services, 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 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 28 August 2025 and signed on its behalf by:

Carrie Fielding
Director

Niamh Daly
Director

Paniam Limited T/A Hair & Beauty Services

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Paniam Limited T/A Hair & Beauty Services is a company limited by shares incorporated in Ireland

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 30 April 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.

Revenue

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 Statement of Financial Position 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.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, 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.

Inventories

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 receivables

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.

Paniam Limited T/A Hair & Beauty Services

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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 payables

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 year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position 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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance. The exceptional items refer to company costs associated with historical liabilities settled and updated in 2024.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	1,431	2,464
Government grants received	(6,681)	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	(677)	1,268
	<u> </u>	<u> </u>

Paniam Limited T/A Hair & Beauty Services

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	2025 Number	2024 Number
Administration and sales	3	3
Director	1	1
	<u>4</u>	<u>4</u>

6. Intangible assets

	Goodwill €
Cost	
At 1 May 2024	<u>51,733</u>
At 30 April 2025	<u>51,733</u>
Provision for diminution in value	
At 30 April 2025	<u>29,883</u>
Net book value	
At 30 April 2025	<u><u>21,850</u></u>
At 30 April 2024	<u><u>21,850</u></u>

7. Property, plant and equipment

	Fixtures, fittings and equipment €	Motor vehicles €
Cost		
At 1 May 2024	<u>70,074</u>	<u>9,000</u>
At 30 April 2025	<u>70,074</u>	<u>9,000</u>
Depreciation		
At 1 May 2024	69,768	4,500
Charge for the financial year	306	1,125
At 30 April 2025	<u>70,074</u>	<u>5,625</u>
Net book value		
At 30 April 2025	<u><u>-</u></u>	<u><u>3,375</u></u>
At 30 April 2024	<u><u>306</u></u>	<u><u>4,500</u></u>

8. Inventories

	2025 €	2024 €
Finished goods and goods for resale	<u><u>114,704</u></u>	<u><u>111,526</u></u>

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

Paniam Limited T/A Hair & Beauty Services

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Receivables	2025	2024
	€	€
Trade receivables	5,312	7,314
Taxation	1,306	-
Prepayments	150	-
	<u>6,768</u>	<u>7,314</u>
10. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	141	12,670
Trade payables	31,976	31,781
Taxation	3,637	9,450
Directors' current accounts (Note 13)	47,768	70,452
Other creditors	(287)	376
Accruals	9,368	7,428
	<u>92,603</u>	<u>132,157</u>
<p>Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.</p>		
11. Payables	2025	2024
Amounts falling due after more than one year	€	€
Bank loans	<u>4,307</u>	<u>4,978</u>
Loans		
Repayable in one year or less, or on demand	141	12,670
Repayable between one and two years	4,307	4,978
	<u>4,448</u>	<u>17,648</u>
12. Income Statement	2025	2024
	€	€
At 1 May 2024	33,962	46,020
Profit/(loss) for the financial year	17,316	(12,058)
At 30 April 2025	<u>51,278</u>	<u>33,962</u>
13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	41,664	34,167
Pension contributions	3,000	3,500
Compensation for loss of office from company	-	17,240
	<u>44,664</u>	<u>54,907</u>

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The following amounts are repayable to the directors:

	2025	2024
	€	€
Niamh Daly	<u>47,768</u>	<u>70,452</u>

14. Events After the End of the Reporting Period

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 August 2025.