

Company registration number 129031 (Republic of Ireland)

SWEET SPOT LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

SWEET SPOT LIMITED

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SWEET SPOT LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 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 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.

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SWEET SPOT LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2025***

On behalf of the board

Padraic Ferguson
Director

Annette Ferguson
Director

21 October 2025

SWEET SPOT LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

		2025		2024	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	5		479,119		490,414
Current assets					
Debtors	6	1,655		7,046	
Cash at bank and in hand		30,837		18,956	
		<u>32,492</u>		<u>26,002</u>	
Creditors: amounts falling due within one year	7	<u>(4,266)</u>		<u>(2,500)</u>	
Net current assets			<u>28,226</u>		<u>23,502</u>
Total assets less current liabilities			<u>507,345</u>		<u>513,916</u>
Creditors: amounts falling due after more than one year	8		<u>(11,471)</u>		<u>(17,471)</u>
Net assets			<u>495,874</u>		<u>496,445</u>
Capital and reserves					
Called up share capital presented as equity			3		3
Revaluation reserve	9	516,287		516,287	
Profit and loss reserves	10	<u>(20,416)</u>		<u>(19,845)</u>	
Total equity			<u>495,874</u>		<u>496,445</u>

SWEET SPOT LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2025

We, as directors of Sweet Spot 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 21 October 2025 and are signed on its behalf by:

Padraic Ferguson
Director

Annette Ferguson
Director

SWEET SPOT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Sweet Spot Limited is a private company limited by shares, domiciled and incorporated in the Republic of Ireland. The registered office is JPA Brenson Lawlor House, Argyle Square, Morehampton Road, Donnybrook, Dublin 4 and its company registration number is 129031.

1.1 Basis of preparation

These financial statements have been prepared on a going concern basis and 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 €.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold property at fair value. The principal accounting policies adopted are set out below.

1.2 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.

1.3 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.

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 freehold	2% reducing balance
Fixtures, fittings and equipment	12.5% reducing balance

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.

1.4 Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each statement of financial position 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.

1.5 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.

SWEET SPOT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

1.7 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.

1.8 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.

SWEET SPOT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 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 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.

Going concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of 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 classifications of assets and liabilities that may arise if the company was unable to continue as a going concern

3 Operating profit/(loss)

	2025	2024
	€	€
Operating profit/(loss) for the year is stated after charging:		
Depreciation of tangible fixed assets	11,845	12,068
	<u> </u>	<u> </u>

SWEET SPOT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Employees

There were no employees during the year, apart from the directors, who received no remuneration for their services.

5 Tangible fixed assets

	Land and buildings freehold	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 April 2024	627,300	45,017	672,317
Additions	-	550	550
At 31 March 2025	627,300	45,567	672,867
Depreciation and impairment			
At 1 April 2024	153,709	28,194	181,903
Depreciation charged in the year	9,472	2,373	11,845
At 31 March 2025	163,181	30,567	193,748
Carrying amount			
At 31 March 2025	464,119	15,000	479,119
At 31 March 2024	473,591	16,823	490,414

Fixed assets are stated at the revalued amount of €615,000 by Breslin Auctioneers M.I.A.V.I, external valuers, on 27 October 2010.

6 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Trade debtors	1,655	1,448
Corporation tax recoverable	-	5,598
	1,655	7,046

7 Creditors: amounts falling due within one year

	2025	2024
	€	€
Other creditors including tax and social insurance	1,766	-
Accruals	2,500	2,500
	4,266	2,500

SWEET SPOT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Creditors: amounts falling due after more than one year

	Notes	2025 €	2024 €
Other borrowings		11,471	17,471

Other borrowings comprise long-term loans from the directors which are unsecured.

9 Revaluation reserve

	2025 €	2024 €
At the beginning and end of the year	516,287	516,287

10 Profit and loss reserves

	2025 €	2024 €
At the beginning of the year	(19,845)	(18,336)
Adjusted balance	(19,845)	(18,336)
Loss for the year	(571)	(1,509)
At the end of the year	(20,416)	(19,845)

11 Events after the reporting date

There were no significant post reporting date events which require disclosure.

12 Directors' transactions

Included in other loans is a balance owing to directors of €11,471 (2024: €17,471 Cr).

13 Ultimate controlling party

Annette Ferguson owns 100% of the ordinary share capital.

14 Approval of financial statements

The directors approved the financial statements on 21 October 2025.