

Boylans Opticians Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2024

Boylans Opticians Limited
CONTENTS

	Page
Director's Responsibilities Statement	3
Balance Sheet	4 - 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 11

Boylans Opticians Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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 the law the director 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 director must not approve the financial statements unless they 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 them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. They 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

Shona Delaney
Director

22 December 2025

Boylans Opticians Limited

BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Intangible assets	7	120,000	140,000
Tangible assets	8	29,667	43,600
		<u>149,667</u>	<u>183,600</u>
Current Assets			
Stocks	9	51,426	58,101
Debtors	10	61,005	72,770
Cash and cash equivalents		78,844	39,895
		<u>191,275</u>	<u>170,766</u>
Creditors: amounts falling due within one year	11	<u>(200,020)</u>	<u>(207,303)</u>
Net Current Liabilities		<u>(8,745)</u>	<u>(36,537)</u>
Total Assets less Current Liabilities		<u>140,922</u>	<u>147,063</u>
Creditors: amounts falling due after more than one year	12	<u>(63,690)</u>	<u>(84,677)</u>
Net Assets		<u><u>77,232</u></u>	<u><u>62,386</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		77,132	62,286
Equity attributable to owners of the company		<u><u>77,232</u></u>	<u><u>62,386</u></u>

Boylans Opticians Limited

BALANCE SHEET

as at 31 December 2024

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 Director's of Boylans Opticians 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) 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 22 December 2025 and signed on its behalf by:

Shona Delaney
Director

Boylans Opticians Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2024

	Called up share capital €	Retained earnings €	Total €
At 1 January 2023	100	21,306	21,406
Profit for the financial period	-	40,980	40,980
At 31 December 2023	100	62,286	62,386
Profit for the financial year	-	14,846	14,846
At 31 December 2024	100	77,132	77,232

Boylans Opticians Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Boylans Opticians Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 678111. The registered office of the company is which is also the principal place of business of the company. 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 financial year ended 31 December 2024 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.

Intangible assets

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 Balance Sheet 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.

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:

Fixtures, fittings and equipment	-	20% 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. Stocks are determined on a first-in first-out basis. 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.

Boylans Opticians Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

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.

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. Period of financial statements

The comparative figures relate to the 12 month period ended 31 December 2023.

4. Operating profit	2024	2023
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	15,603	15,269
Amortisation of goodwill	20,000	20,000
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2024	2023
	€	€
Interest	7,317	13,149
	<u> </u>	<u> </u>

Boylans Opticians Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

6. Employees

The average monthly number of employees, including director, during the financial year was 12.

	2024 Number	2023 Number
Directors	1	1
Employees	11	9
	<u>12</u>	<u>10</u>

7. Intangible assets

	Goodwill €	Total €
Cost		
At 1 January 2024	200,000	200,000
At 31 December 2024	<u>200,000</u>	<u>200,000</u>
Provision for diminution in value		
At 1 January 2024	60,000	60,000
Written off against reserves	20,000	20,000
At 31 December 2024	<u>80,000</u>	<u>80,000</u>
Net book value		
At 31 December 2024	<u>120,000</u>	<u>120,000</u>
At 31 December 2023	<u>140,000</u>	<u>140,000</u>

8. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2024	76,347	76,347
Additions	1,670	1,670
At 31 December 2024	<u>78,017</u>	<u>78,017</u>
Depreciation		
At 1 January 2024	32,747	32,747
Charge for the financial year	15,603	15,603
At 31 December 2024	<u>48,350</u>	<u>48,350</u>
Net book value		
At 31 December 2024	<u>29,667</u>	<u>29,667</u>
At 31 December 2023	<u>43,600</u>	<u>43,600</u>

Boylans Opticians Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

9. Stocks	2024	2023
	€	€
Finished goods and goods for resale	51,426	58,101
	<u> </u>	<u> </u>
The replacement cost of stock did not differ significantly from the figures shown.		
10. Debtors	2024	2023
	€	€
Trade debtors	19,700	26,415
Taxation	38,626	44,197
Prepayments	2,679	2,158
	<u> </u>	<u> </u>
	61,005	72,770
	<u> </u>	<u> </u>
11. Creditors	2024	2023
Amounts falling due within one year	€	€
Amounts owed to credit institutions	28,304	28,349
Trade creditors	41,495	29,952
Taxation	4,324	17,330
Director's current account (Note 15)	119,206	118,132
Accruals	6,691	13,540
	<u> </u>	<u> </u>
	200,020	207,303
	<u> </u>	<u> </u>
12. Creditors	2024	2023
Amounts falling due after more than one year	€	€
Bank loan	63,690	84,677
	<u> </u>	<u> </u>
Loans		
Repayable in one year or less, or on demand	28,304	28,349
Repayable between one and two years	28,304	28,304
Repayable between two and five years	35,386	56,373
	<u> </u>	<u> </u>
	91,994	113,026
	<u> </u>	<u> </u>
13. Income Statement	2024	2023
	€	€
At 1 January 2024	62,286	21,306
Profit for the financial year	14,846	40,980
	<u> </u>	<u> </u>
At 31 December 2024	77,132	62,286
	<u> </u>	<u> </u>
14. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 December 2024.		

Boylans Opticians Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

15. Director's remuneration and transactions	2024	2023
	€	€
Amounts paid to third parties for the service of directors	549	-
Remuneration	60,400	52,000
	60,949	52,000

The following amounts are repayable to the director:

	2024	2023
	€	€
Shona Delaney	119,206	118,132

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 22 December 2025.