

**Registration Number 562883**

**Loumas Limited**  
**Abridged accounts**  
**for the year ended 31 July 2025**

## Loumas Limited

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**Loumas Limited**

**Directors and other information**

Directors	Philip Masterson Ruth Masterson
Secretary	Philip Masterson
Company number	562883
Registered office	Kingsriver Cottage Humphreystown Blessington Co Wicklow
Business address	Kingsriver Cottage Humphreystown Blessington Co Wicklow
Bankers	AIB Edward Street Newbridge Co. Kildare

## **Loumas Limited**

### **Extract of Directors' report for the year ended 31 July 2025**

The directors present their report and the unaudited accounts for the period ended 31 July 2025.

#### **Principal activities and review of the business**

The principal activity of the company is the importation and sale of textiles and other goods.

#### **Directors and secretary and their interests in Shares of the Company**

The directors and secretary who served during the year and their interests in the company are as stated

	<b>Ordinary shares</b>	
	<b>31/07/25</b>	<b>01/08/24</b>
Philip Masterson	100	100
Ruth Masterson	-	-

#### **Books of account**

The measures taken by the directors to ensure compliance with the requirements of the Companies Act, 2014, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the Registered Office.

Loumas Limited

Extract of Directors' report  
for the year ended 31 July 2025

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**Statement of directors' responsibilities**

These Abridged Financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that act. The following is the Directors Responsibilities Statement accompanying those financial statements. The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Accounting Standards Board.

Irish Company law requires the directors to prepare financial statements for each financial period. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS102 "The financial reporting standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law 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 period end date and of the profit or loss of the company for the financial period and otherwise comply with the Companies Act 2014. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- 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 keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Acts, 1963 to 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.

This report was approved by the Board on 27 January 2026 and signed on its behalf by

.....  27/1/2026

Philip Masterson  
Director

 27/1/2026

Ruth Masterson  
Director

Loumas Limited

Abridged balance sheet  
as at 31 July 2025

	Notes	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	3	250	375
<b>Current assets</b>			
Stocks		-	55,637
Debtors		6,150	8,056
Cash at bank and in hand		18,642	22,437
		<u>24,792</u>	<u>86,130</u>
<b>Creditors: amounts falling due within one year</b>		<u>(93,958)</u>	<u>(149,810)</u>
<b>Net current liabilities</b>		<u>(69,166)</u>	<u>(63,680)</u>
<b>Total assets less current liabilities</b>		<u>(68,916)</u>	<u>(63,305)</u>
<b>Deficiency of assets</b>		<u>(68,916)</u>	<u>(63,305)</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		<u>(69,016)</u>	<u>(63,405)</u>
<b>Equity shareholders' funds</b>		<u>(68,916)</u>	<u>(63,305)</u>

We, as directors of Loumas 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 s.358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.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 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,

(e) the company has relied on the specified exemption contained in s.352 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 s.353 Companies Act 2014.

The abridged accounts were approved by the Board on 27 January 2026 and signed on its behalf by

.....  
Philip Masterson  
Director  
27/01/2026

.....  
Ruth Masterson  
Director  
Ruth Masterson  
27/1/2026

The notes on pages 5 to 7 form an integral part of these financial statements.

## **Loumas Limited**

### **Notes to the abridged financial statements for the year ended 31 July 2025**

#### **1. Statement of 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.

##### **1.1. Basis of preparation**

The unaudited accounts have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts, 1963 to 2014, Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board.

The unaudited accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and financial instruments, and in accordance with applicable accounting standards.

##### **1.2. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

###### **Depreciation**

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value, of each asset systematically over its expected useful life, as follows:

Motor vehicles                      -     12.5% Straight Line

##### **1.3. Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing the product or service to its present location and condition.

Raw materials, consumables and goods for resale are valued at purchase cost on a first-in, first-out basis.

##### **1.4. Dividends**

Dividends to the Company's ordinary shareholders are recognised as a liability of the company when approved by the Company's shareholders at the annual general meeting

##### **1.5. Taxation**

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

Loumas Limited

Notes to the abridged financial statements  
for the year ended 31 July 2025

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2. **Directors and secretary and their interests**

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/07/25	01/08/24
Philip Masterson	100	100
Ruth Masterson	-	-

3. **Fixed assets**

	Tangible fixed assets €
<b>Cost</b>	
At 1 August 2024	1,000
At 31 July 2025	1,000
<b>Depreciation</b>	
At 1 August 2024	625
Charge for year	125
At 31 July 2025	750
<b>Net book values</b>	
At 31 July 2025	250
At 31 July 2024	375

4. **Share capital**

	2025 €	2024 €
<b>Authorised equity</b>		
1,000,000 Ordinary shares of €1 each	1,000,000	1,000,000
<b>Allotted, called up and fully paid equity</b>		
100 Ordinary shares of €1 each	100	100

5. **Accounting Periods**

The current accounts are for a full year. The comparative accounts are for a full year.

**Loumas Limited**

**Notes to the abridged financial statements  
for the year ended 31 July 2025**

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**6. Approval of financial statements**

The board of directors approved these financial statements for issue on 27 January 2026.