

Diffusion Style Limited
Abridged Unaudited Financial Statements
for the financial period ended 30 June 2025

Diffusion Style Limited
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Diffusion Style Limited
DIRECTORS AND OTHER INFORMATION

| | |
|--------------------------|---|
| Directors | Kate Gleeson Shane Gaffney (Appointed 18 February 2025) |
| Company Secretary | Kate Gleeson (Appointed 18 February 2025) Peter Lennon (Resigned 18 February 2025) |
| Company Number | 568121 |
| Registered Office | 5/6 Fairview Dublin 3 |
| Business Address | 95 Howth Road Howth Dublin 13 |
| Accountants | PSS Accountancy Limited Chartered Accountants 12 Hollywoodrath Way Hollystown Dublin 15 |
| Bankers | Bank of Ireland 26 Marino Mart Fairview Dublin 3 |

Diffusion Style Limited
STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

| | Jun 25 | Dec 24 |
|---|------------------|----------|
| | € | € |
| Current assets | 63,548 | 17,585 |
| Payables: amounts falling due within one year | (130,860) | (76,087) |
| Net Current Liabilities | (67,312) | (58,502) |
| Total Assets less Current Liabilities | (67,312) | (58,502) |
| Accruals and deferred income | (24,266) | (7,568) |
| Net Liabilities | (91,578) | (66,070) |
| Equity | (91,578) | (66,070) |

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Diffusion Style 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 359 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 period 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 (as a micro company). 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 micro companies' regime.

Approved by the Directors and authorised for issue on 12 March 2026 and signed on its behalf by:

Kate Gleeson
Director

Shane Gaffney
Director

Diffusion Style Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 June 2025

1. General Information

Diffusion Style Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 568121. The registered office of the company is 5/6 Fairview, Dublin 3.

Currency

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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial period, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Revenue

Revenue comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events. It is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Diffusion Style Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 June 2025

Tangible assets and depreciation

i) Cost

Property, plant and equipment are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of property, plant and equipment. Capitalisation of interest ceases when the asset is brought into use.

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

| | | |
|----------------------------------|---|-------------------|
| Fixtures, fittings and equipment | - | 20% Straight line |
|----------------------------------|---|-------------------|

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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.

At the end of each reporting period Inventories are assessed for impairment. If an item of inventory is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the income statement. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the income statement.

Trade and other receivables

Trade and other receivables 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.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

Trade and other payables

Trade and other payables 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 is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Current taxation assets and liabilities are not discounted.
Deferred tax is not recognised.

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.

Diffusion Style Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 June 2025

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial period, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. 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. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

| 3. Appropriation of Income Statement | Jun 25 | Dec 24 |
|---|-----------------|---------------|
| | € | € |
| Loss brought forward | (66,170) | (78,542) |
| (Loss)/profit for the financial period | (25,508) | 12,372 |
| Loss carried forward | (91,678) | (66,170) |

4. Period of financial statements

The financial statements are for the 6 month period ended 30 June 2025.
The comparative figures relate to the 12 month period ended 31 December 2024.

5. Parent company

The company regards Strive Capital Holdings Limited as its parent company.

6. Post-Balance Sheet Events

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

7. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 March 2026.