

Company Number: 481342

Select Floors and Tiles Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Select Floors and Tiles Limited

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Select Floors and Tiles Limited
DIRECTORS AND OTHER INFORMATION

Directors	Peter Walsh Lorain Walsh
Company Secretary	Peter Walsh
Company Number	481342
Registered Office and Business Address	Unit 3 Tramore Commercial Park Tramore Road Cork
Accountants	O'Brien Cahill & Co. Grattan Court 29-31 Washington Street West Cork Republic of Ireland

Select Floors and Tiles Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	21,820	29,161
Current Assets			
Stocks	7	28,350	44,258
Debtors	8	33,255	17,705
Cash at bank and in hand		77,005	30,294
		138,610	92,257
Creditors: amounts falling due within one year	9	(202,324)	(199,590)
Net Current Liabilities		(63,714)	(107,333)
Total Assets less Current Liabilities		(41,894)	(78,172)
Creditors:			
amounts falling due after more than one year	10	-	(1,419)
Net Liabilities		(41,894)	(79,591)
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	11	(41,994)	(79,691)
Shareholders' Deficit		(41,894)	(79,591)

We as Directors of Select Floors and Tiles 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 micro companies' regime.

Approved by the board on 25 February 2026 and signed on its behalf by:

Peter Walsh
Director

Lorain Walsh
Director

Select Floors and Tiles Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Select Floors and Tiles Limited is a company limited by shares incorporated in Ireland. Unit 3, Tramore Commercial Park, Tramore Road, Cork is the registered office, 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 year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

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 year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

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

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	-	15% Straight line
Motor vehicles	-	15% Straight line
Computer equipment	-	33.33% Straight line

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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.

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.

Select Floors and Tiles Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 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 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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	<u>7,341</u>	<u>7,341</u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>127</u>	<u>272</u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

	2025	2024
	Number	Number
Administration	<u>5</u>	<u>5</u>

6. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Computer equipment €	Total €
Cost				
At 1 April 2024	<u>48,972</u>	<u>45,381</u>	<u>4,928</u>	<u>99,281</u>
At 31 March 2025	<u>48,972</u>	<u>45,381</u>	<u>4,928</u>	<u>99,281</u>
Depreciation				
At 1 April 2024	33,277	32,245	4,598	70,120
Charge for the financial year	3,329	3,682	330	7,341
At 31 March 2025	<u>36,606</u>	<u>35,927</u>	<u>4,928</u>	<u>77,461</u>
Net book value				
At 31 March 2025	<u>12,366</u>	<u>9,454</u>	<u>-</u>	<u>21,820</u>
At 31 March 2024	<u>15,695</u>	<u>13,136</u>	<u>330</u>	<u>29,161</u>

Select Floors and Tiles Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. Stocks	2025 €	2024 €
Finished goods and goods for resale	<u>28,350</u>	<u>44,258</u>
8. Debtors	2025 €	2024 €
Trade debtors	14,255	13,698
Directors' current accounts	19,000	-
Taxation	-	4,007
	<u>33,255</u>	<u>17,705</u>
9. Creditors Amounts falling due within one year	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	1,419	4,161
Trade creditors	59,438	43,825
Taxation	12,625	19,881
Other creditors	125,849	127,886
Accruals	2,993	3,837
	<u>202,324</u>	<u>199,590</u>
10. Creditors Amounts falling due after more than one year	2025 €	2024 €
Finance leases and hire purchase contracts	-	1,419
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	1,429	4,288
Repayable between one and five years	-	1,419
	<u>1,429</u>	<u>5,707</u>
Finance charges and interest allocated to future accounting periods	(10)	(127)
	<u>1,419</u>	<u>5,580</u>
11. Profit and loss account	2025 €	2024 €
At 1 April 2024	(79,691)	(101,728)
Profit for the financial year	37,697	22,037
At 31 March 2025	<u>(41,994)</u>	<u>(79,691)</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 March 2025.		

Select Floors and Tiles Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 25 February 2026.