

**Company Registration Number: 333013**

**ACORN FASHIONS SERVICES LIMITED**

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**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

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**ACORN FASHIONS SERVICES LIMITED**

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**ABRIDGED FINANCIAL STATEMENTS**

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ACORN FASHIONS SERVICES LIMITED

DIRECTORS' DECLARATION ON THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS  
PURSUANT TO SECTION 358 OF THE COMPANIES ACT 2014

In relation to the abridged financial statements set out on pages 5 to 9:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Gaynor & Company, Chartered Accountants all the company's accounting records and provided all the information, books or documents necessary for the compilation of the financial statements.

The directors confirm that, to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 30<sup>th</sup> June 2025.

The directors are of the opinion that the company satisfies the conditions specified in S358 of the Companies Act 2014, in respect of the period ended 30<sup>th</sup> June 2025, and on that basis the company is availing of the exemption from audit for the period ended 30<sup>th</sup> June 2025.

On behalf of the Board:

Director

  
James W Wallace

Director

  
Emily D Wallace

Date: 28<sup>th</sup> February 2026

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED  
ABRIDGED FINANCIAL STATEMENTS OF ACORN FASHIONS SERVICES LIMITED**

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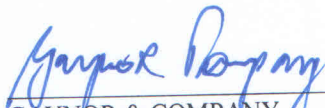
In accordance with the engagement letter dated 24<sup>th</sup> September 2025, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company which comprise the profit and loss account, balance sheet, and the related notes, from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors for our work or for this report.

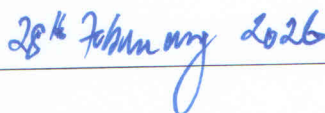
We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30<sup>th</sup> June 2025 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

  
\_\_\_\_\_  
GAYNOR & COMPANY  
CHARTERED ACCOUNTANTS  
115 NORTH MAIN STREET  
WEXFORD

DATE

  
\_\_\_\_\_  
28<sup>th</sup> February 2026

**ACORN FASHIONS SERVICES LIMITED**

**BALANCE SHEET AS AT 30 JUNE 2025**

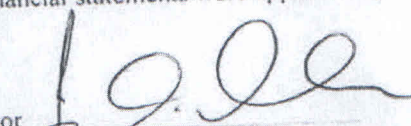
	<u>Notes</u>	<u>2025</u>		<u>2024</u>	
		€	€	€	€
<b><u>EMPLOYMENT OF CAPITAL</u></b>					
<b><u>FIXED ASSETS</u></b>					
Tangible Assets	1		-		-
Intangible Assets	2		500,000		500,000
<b><u>CURRENT ASSETS</u></b>					
Stock & Work in Progress	3	62,240		67,265	
Debtors, falling due within one year	4	-		3,387	
Cash at Bank		4,452		898	
		-----		-----	
		66,692		71,550	
		-----		-----	
<b><u>CURRENT LIABILITIES</u></b>					
Creditors, falling due within one year	5	(131,466)		(121,166)	
		-----		-----	
<b><u>NET CURRENT LIABILITIES</u></b>					
			(64,774)		(49,616)
			-----		-----
<b><u>ASSETS LESS LIABILITIES</u></b>					
			435,226		450,384
			=====		=====
<b><u>FINANCED BY:</u></b>					
<b><u>CAPITAL AND RESERVES</u></b>					
Called Up Share Capital	6		4		4
Revaluation Reserve	7		500,000		500,000
Profit & Loss Account	7		(64,778)		(49,620)
			-----		-----
<b><u>SHAREHOLDERS' FUNDS</u></b>					
	8		435,226		450,384
			=====		=====


The directors 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 to 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 the Companies Act 2014 relating to Financial Statements insofar as they are applicable to the company;
- (e) the company has relied on the specified exemption contained in Section 353 of the Companies Act 2014.

It 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 of the Companies Act 2014.

The financial statements were approved by the Board on the \_\_\_\_\_ February 2026 and signed on its behalf by

Director   
James W Wallace

Director   
Emily D Wallace

Date: 28<sup>th</sup> February 2026

**ACORN FASHIONS SERVICES LIMITED**

**NOTES ON AND FORMING PART OF THE ABRIDGED FINANCIAL STATEMENTS,  
YEAR ENDED 30 JUNE 2025**

**1. TANGIBLE FIXED ASSETS**

	<u>Plant &amp; Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
	€	€	€
<u>Cost</u>			
Balance 1 July 2024	-	-	-
Additions	-	-	-
Disposals	-	-	-
	-----	-----	-----
Balance 30 June 2025	-	-	-
	-----	-----	-----
<u>Depreciation</u>			
Balance 1 July 2024	-	-	-
Charge for year	-	-	-
Relating to disposals	-	-	-
	-----	-----	-----
Balance 30 June 2025	-	-	-
	-----	-----	-----
<u>Net Book Value</u>			
As at 30 June 2025	-	-	-
	=====	=====	=====
As at 30 June 2024	-	-	-
	=====	=====	=====

**2. INTANGIBLE FIXED ASSETS**

Leasehold Interest, IDA

	<u>2025</u>	<u>2024</u>
	€	€
Leasehold Interest, IDA	500,000	500,000
	=====	=====

The company continues to hold an equitable interest in the IDA leasehold granted in respect of a property at Whitemill Industrial Estate, Wexford, and which was not acquired by Acorn Fashions Manufacturing Ltd (in liquidation). The directors have valued this interest at €500,000 with a further 908 years remaining as at 30<sup>th</sup> June 2025.

**3. STOCK & WORK IN PROGRESS**

Stock of Materials  
Work in Progress

	<u>2025</u>	<u>2024</u>
	€	€
Stock of Materials	28,585	33,604
Work in Progress	33,655	33,661
	-----	-----
	62,240	67,265
	=====	=====

**4. DEBTORS,**

Falling due within one year  
Debtors & prepaid expenses

	<u>2025</u>	<u>2024</u>
	€	€
Falling due within one year	-	3,387
Debtors & prepaid expenses	-	3,387
	-----	=====

**ACORN FASHIONS SERVICES LIMITED**

**NOTES ON AND FORMING PART OF THE  
ABRIDGED FINANCIAL STATEMENTS,  
YEAR ENDED 30 JUNE 2025, (CONTINUED)**

5.	<b><u>CREDITORS</u></b> falling due within one year	<u>2025</u> €	<u>2024</u> €
	Trade creditors and accruals	7,006	8,891
	Tax creditors: Payroll taxes	2,912	3,021
	Value Added Tax	10,536	7,210
	Corporation Tax	-	-
	Director's Loan, J W Wallace	111,012	102,044
		131,466	121,166
		131,466	121,166
6.	<b><u>CALLED UP SHARE CAPITAL</u></b>	<u>2025</u> €	<u>2024</u> €
	<u>Authorised:</u> 1,000,000 Ordinary shares of €2 each	2,000,000	2,000,000
		€	€
	<u>Allotted, Called up and fully paid:</u> 2 Ordinary shares of €2 each	4	4
		€	€
		4	4
7.	<b><u>RESERVES &amp; DIVIDENDS</u></b>	<u>Revaluation</u> <u>Reserve</u> €	<u>Profit &amp;</u> <u>Loss A/c</u> €
	At beginning of year	500,000	(49,620)
	Retained loss for the financial year, attributable to equity shareholders	-	(15,158)
		500,000	(64,778)
	<u>At end of year</u>	500,000	435,222
	Revaluation Reserve arises on increase in asset value to reflect the reversionary period of the IDA lease referred to in Note 2.		

**ACORN FASHIONS SERVICES LIMITED**

**NOTES ON AND FORMING PART OF THE  
ABRIDGED FINANCIAL STATEMENTS,  
YEAR ENDED 30 JUNE 2025, (CONTINUED)**

<b>8. <u>RECONCILIATION OF SHAREHOLDERS' FUNDS</u></b>	<u>2025</u> €	<u>2024</u> €
Total recognised gains and losses for the year	(15,158)	(22,765)
Opening shareholders' funds	450,384 -----	473,149 -----
Closing shareholders' funds	435,226 =====	450,384 =====

**11. COMMITMENTS**

Capital Expenditure

There were no capital commitments contracted at 30<sup>th</sup> June 2025, (2024 – Nil).

**12. CONTROLLING PARTIES**

The company's ultimate controlling party is James W. Wallace.

**13. APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were approved by the Directors on the 28<sup>th</sup> February 2026.