

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

Viol Limited

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Viol Limited
DIRECTORS AND OTHER INFORMATION

Directors	Eugenie Olyunin Tanya Logvinova
Company Secretary	Eugenie Olyunin
Company Number	330929
Registered Office	Unit 4 Castletroy Commercial Campus Plassey Road Limerick
Accountants	HDS 2nd Floor Riverpoint Lower Mallow Street Limerick V94 WC6A
Bankers	Allied Irish Bank Castletroy Limerick

Viol Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors 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 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 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 directors are 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 directors are 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 Directors' Report comply with the Companies Act 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

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 judgements 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 HDS, all the company's accounting records and provided all the information, books and 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 financial year ended 31 December 2024."

Signed on behalf of the board

Eugenie Olyunin
Director

28 January 2026

Tanya Logvinova
Director

28 January 2026

Viol Limited

BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Intangible assets	6	4,375	-
Tangible assets	7	81,638	58,381
		<u>86,013</u>	<u>58,381</u>
Fixed Assets			
Current Assets			
Stocks	8	7,268	6,340
Debtors	9	220	1,390
Cash and cash equivalents		34,675	22,653
		<u>42,163</u>	<u>30,383</u>
Creditors: amounts falling due within one year	10	(345,113)	(193,819)
Net Current Liabilities		(302,950)	(163,436)
Total Assets less Current Liabilities		(216,937)	(105,055)
Capital and Reserves			
Called up share capital presented as equity		6	6
Retained earnings	11	(216,943)	(105,061)
Shareholders' Deficit		(216,937)	(105,055)

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 Directors of Viol 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 28 January 2026 and signed on its behalf by:

Eugenie Olyunin
Director

Tanya Logvinova
Director

Viol Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Viol Limited is a company limited by shares incorporated in Ireland. The company's registration number is 330929. Unit 4 Castletroy Commercial Campus, Plassey Road, Limerick is the registered office. It operates from these premises and also operates from premises at Crescent Shopping Centre, Dooradoyle, Limerick & Main Street, Adare, Co Limerick. The principal activity of the company continued to be that of the provision of hairdressing and beauty services.

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 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.

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 8 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	-	12.5% Straight line
Computer equipment	-	12.5% 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. Stockss 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.

Viol 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.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

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. Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this depends upon the financial support of the company's directors, shareholders and creditors. The financial statements do not include any adjustment that would result from a failure to obtain support from the aforementioned.

4. Operating loss

	2024	2023
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	16,251	11,313
Amortisation of goodwill	625	-
Government grants received	(14,000)	-
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 29, (2023 - 16).

Viol Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

6. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 January 2024	-	-
Additions	5,000	5,000
At 31 December 2024	<u>5,000</u>	<u>5,000</u>
Provision for diminution in value		
Charge for financial year	625	625
At 31 December 2024	<u>625</u>	<u>625</u>
Net book value		
At 31 December 2024	<u>4,375</u>	<u>4,375</u>

7. Tangible assets

	Fixtures, fittings and equipment	Computer equipment	Total
	€	€	€
Cost			
At 1 January 2024	296,646	8,752	305,398
Additions	39,508	-	39,508
At 31 December 2024	<u>336,154</u>	<u>8,752</u>	<u>344,906</u>
Depreciation			
At 1 January 2024	241,619	5,398	247,017
Charge for the financial year	15,617	634	16,251
At 31 December 2024	<u>257,236</u>	<u>6,032</u>	<u>263,268</u>
Net book value			
At 31 December 2024	<u>78,918</u>	<u>2,720</u>	<u>81,638</u>
At 31 December 2023	<u>55,027</u>	<u>3,354</u>	<u>58,381</u>

8. Stocks

	2024	2023
	€	€
Finished goods and goods for resale	<u>7,268</u>	<u>6,340</u>

9. Debtors

	2024	2023
	€	€
Trade debtors	-	1,170
Taxation	<u>220</u>	<u>220</u>
	<u>220</u>	<u>1,390</u>

Viol Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

10. Creditors	2024	2023
Amounts falling due within one year	€	€
Trade creditors	9,863	8,956
Taxation	43,990	22,393
Directors' current accounts (Note 13)	72,087	21,026
Other creditors	215,679	137,950
Accruals	3,494	3,494
	<u>345,113</u>	<u>193,819</u>

11. Income Statement	2024	2023
	€	€
At 1 January 2024	(105,061)	(86,322)
Loss for the financial year	(111,882)	(18,739)
At 31 December 2024	<u>(216,943)</u>	<u>(105,061)</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

13. Directors' remuneration and transactions	2024	2023
	€	€
Remuneration	<u>20,000</u>	<u>-</u>

The following amounts are repayable to the directors:

	2024	2023
	€	€
Director's loan account	<u>72,087</u>	<u>21,026</u>

14. Related party transactions

There were no other contracts or arrangements of any significance in relation to the business of the company in which the directors had any interest, as defined in the Companies Act 2014, at any time during the year ended 31 December 2024.

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 January 2026.