

Company Number: 598561

The Spa Advisors Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

The Spa Advisors Limited
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The Spa Advisors Limited

DIRECTORS AND OTHER INFORMATION

Directors	Thomas Clifford Maureen Clifford
Company Secretary	Maureen Clifford
Company Number	598561
Registered Office and Business Address	Glenside The Spa Tralee Co. Kerry
Accountants	CSG Professional Services Limited Chartered Accountants 3 Day Place Tralee Co.Kerry
Bankers	Bank of Ireland Tralee, Co. Kerry
Solicitors	O'Sullivan Reidy Church Street Tralee Co Kerry

The Spa Advisors Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

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.

Signed on behalf of the board

Thomas Clifford
Director

19 November 2025

Maureen Clifford
Director

19 November 2025

The Spa Advisors Limited
BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>540,980</u>	<u>55,629</u>
Current Assets			
Debtors	7	336,090	276,995
Cash and cash equivalents		<u>459,805</u>	<u>715,677</u>
		<u>795,895</u>	<u>992,672</u>
Creditors: amounts falling due within one year	8	<u>(116,077)</u>	<u>(176,231)</u>
Net Current Assets		<u>679,818</u>	<u>816,441</u>
Total Assets less Current Liabilities		<u>1,220,798</u>	<u>872,070</u>
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings		<u>1,220,796</u>	<u>872,068</u>
Equity attributable to owners of the company		<u>1,220,798</u>	<u>872,070</u>

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 The Spa Advisors 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 19 November 2025 and signed on its behalf by:

Thomas Clifford
Director

Maureen Clifford
Director

The Spa Advisors Limited
STATEMENT OF CHANGES IN EQUITY

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	2	485,615	485,617
Profit for the financial year	-	386,453	386,453
At 29 February 2024	2	872,068	872,070
Profit for the financial year	-	348,728	348,728
At 28 February 2025	2	1,220,796	1,220,798

The Spa Advisors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

The Spa Advisors Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Glenside, The Spa, Tralee, Co. Kerry which is also the principal place of business of the company. The company provides a sales service for engineering & project management services for telecommunications platforms & Cableing. 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 28 February 2025 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 services supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are initially stated at cost or at valuation and subsequently measured at cost, less accumulated depreciation and any impairment losses. 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
Motor vehicles	-	20% 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.

Impairment

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting

The Spa Advisors Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

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.

Cash and cash equivalents

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 Balance Sheet bank overdrafts are shown within Creditors.

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.

Employee benefits

Short term employee benefits, including wages and salaries, paid holiday arrangements and post-employment benefits (in the form of a defined contribution pension plan) are recognised as an expense in the financial year in which employees render the related service.

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.

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.

The Spa Advisors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

3. Significant accounting judgements and key sources of estimation uncertainty

Estimates and judgements made in the process of preparing the entity financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgement in applying the entity's accounting policies

There are no judgments, apart from those involving estimates, involved in the preparation of financial statements.

(b) Critical accounting estimates and assumptions

The company has not made any estimates and assumptions that would have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	29,994	13,994
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 2).

	2025	2024
	Number	Number
Management	2	2
Sales	1	-
	<u> </u>	<u> </u>
	3	2
	<u> </u>	<u> </u>

6. Tangible assets

	Investment properties	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 March 2024	-	1,845	68,600	70,445
Additions	435,345	-	80,000	515,345
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 28 February 2025	435,345	1,845	148,600	585,790
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 March 2024	-	1,096	13,720	14,816
Charge for the financial year	-	274	29,720	29,994
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 28 February 2025	-	1,370	43,440	44,810
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 28 February 2025	435,345	475	105,160	540,980
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 29 February 2024	-	749	54,880	55,629
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The Spa Advisors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

7. Debtors	2025 €	2024 €
Trade debtors	251,461	177,746
Taxation	4,879	3,511
Prepayments	79,750	95,738
	<u>336,090</u>	<u>276,995</u>

All debtors are due within one year.

8. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	6,743	-
Taxation	70,448	98,486
Directors' current accounts (Note 11)	6,045	3,950
Accruals	32,841	73,795
	<u>116,077</u>	<u>176,231</u>

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payments at rates predetermined by the Revenue Commissioners. No interest was due at the financial year end date.

The terms of the accruals are based on the underlying contracts.

9. Income Statement	2025 €	2024 €
At 1 March 2024	872,068	485,615
Profit for the financial year	348,728	386,453
At 28 February 2025	<u>1,220,796</u>	<u>872,068</u>

10. Capital commitments

The company has paid deposits on houses & sites which are shown as prepayments. The purchases should complete in the next financial period.

11. Directors' remuneration and transactions	2025 €	2024 €
Remuneration	191,260	191,250
Pension contributions	112,968	130,222
	<u>304,228</u>	<u>321,472</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Thomas Clifford	<u>6,045</u>	<u>3,950</u>

12. Post-Balance Sheet Events

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

The Spa Advisors Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 November 2025.