

Company Number: 524941

M.J Footwear Ltd.

Abridged Unaudited Financial Statements

for the financial year ended 31 July 2025

M.J Footwear Ltd.
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M.J Footwear Ltd.
DIRECTORS AND OTHER INFORMATION

Directors	Melissa Kenny James Kennedy
Company Secretary	Melissa Kenny
Company Number	524941
Registered Office and Business Address	Mitchel Street Nenagh Co Tipperary
Accountants	Slattery Flynn and Company Certified Public Accountants Friary House Friar Street Nenagh Co Tipperary
Bankers	Bank of Ireland Mitchel Street Nenagh Co Tipperary
Solicitors	Hodgins & Company Solicitors Summerhill Nenagh Co Tipperary

M.J Footwear Ltd.
DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 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

Melissa Kenny
Director

James Kennedy
Director

1 October 2025

**M.J Footwear Ltd.
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of M.J Footwear Ltd.
for the financial year ended 31 July 2025**

In accordance with the engagement letter dated 9 September 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 July 2025 as set out on pages 6 to 9 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of M.J Footwear Ltd., 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 its Board of Directors, as a body, for our work or for this report.

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

You have acknowledged on the Balance Sheet for the year ended 31 July 2025 your duty to ensure that M.J Footwear Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of M.J Footwear Ltd.. You consider that M.J Footwear Ltd. is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of M.J Footwear Ltd.. For this reason, we have not verified the adequacy, 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 statutory abridged financial statements.

SLATTERY FLYNN AND COMPANY

Certified Public Accountants

Friary House

Friar Street

Nenagh

Co Tipperary

1 October 2025

M.J Footwear Ltd.
BALANCE SHEET

as at 31 July 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	5,026	5,704
Current Assets			
Stocks	7	131,022	130,679
Cash and cash equivalents		72,373	67,126
		203,395	197,805
Creditors: amounts falling due within one year	8	(88,570)	(94,559)
Net Current Assets		114,825	103,246
Total Assets less Current Liabilities		119,851	108,950
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		119,751	108,850
Equity attributable to owners of the company		119,851	108,950

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 M.J Footwear Ltd., 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 1 October 2025 and signed on its behalf by:

Melissa Kenny
Director

James Kennedy
Director

M.J Footwear Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

M.J Footwear Ltd. is a company limited by shares incorporated in Ireland.

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 July 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with FRS 102.

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 represents the total invoice value, excluding value added tax, of sales made during the year

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:

Short leasehold property	-	2% Straight line
Long leasehold property	-	2% 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. 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 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

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.

M.J Footwear Ltd.
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 July 2025

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. Adoption of FRS 102

This is the first set of financial statements prepared by M.J Footwear Ltd. in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	678	678
	<u>678</u>	<u>678</u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 2).

	2025	2024
	Number	Number
Director	1	1
Part time Sales Assistant	1	1
	<u>2</u>	<u>2</u>

6. Tangible assets

	Short	Total
	leasehold	
	property	
	€	€
Cost or Valuation		
At 1 August 2024	6,780	6,780
	<u>6,780</u>	<u>6,780</u>
At 31 July 2025	6,780	6,780
	<u>6,780</u>	<u>6,780</u>
Depreciation		
At 1 August 2024	-	1,076
Charge for the financial year	678	678
	<u>678</u>	<u>1,754</u>
At 31 July 2025	678	1,754
	<u>678</u>	<u>1,754</u>
Net book value		
At 31 July 2025	6,102	5,026
	<u>6,102</u>	<u>5,026</u>
At 31 July 2024	6,780	5,704
	<u>6,780</u>	<u>5,704</u>

M.J Footwear Ltd.
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 July 2025

7. Stocks	2025	2024
	€	€
Finished goods and goods for resale	131,022	130,679
	<u> </u>	<u> </u>
The replacement cost of stock did not differ significantly from the figures shown.		
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	79,733	68,403
Taxation	8,341	25,578
Directors' current accounts (Note 11)	496	578
	<u> </u>	<u> </u>
	88,570	94,559
	<u> </u>	<u> </u>
9. Income Statement		
	2025	2024
	€	€
At 1 August 2024	108,850	127,841
Profit/(loss) for the financial year	10,901	(18,991)
	<u> </u>	<u> </u>
At 31 July 2025	119,751	108,850
	<u> </u>	<u> </u>
10. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 July 2025.		
11. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	58,000	60,800
	<u> </u>	<u> </u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Melissa Kenny	496	578
	<u> </u>	<u> </u>
12. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
13. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 1 October 2025.		