

Company Number: 585508

IRISH FASHION COUNCIL COMPNAY LIMITED BY GUARANTEE

UNAUDITED ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 4TH JULY 2025

IRISH FASHION COUNCIL COMPANY LIMITED BY GUARANTEE

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IRISH FASHION COUNCIL COMPANY LIMITED BY GUARANTEE

Statement of directors responsibilities and declaration on unaudited Abridged financial statements

General responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable 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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102, The Financial Report Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 and then apply them consistently;
- make judgements and 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 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 :

- 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 to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the period ended 4th July 2025

On Behalf of the board

Sonja Mohlich

Director

25th January 2026

Edwina Forkin

Director

IRISH FASHION COUNCIL COMPANY LIMITED BY GUARANTEE**ABRIDGED STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 4TH JULY 2025**

	Notes	2024	2025
		€	€
Current Assets			
Debtors		0	0
Cash at bank and in hand		<u>0</u>	<u>0</u>
		0	0
Creditors: amounts falling due within one year		<u>(3,059)</u>	<u>(3,551)</u>
Net Current Liabilities		<u>(3,059)</u>	<u>(3,551)</u>
Total assets less current liabilities		(3,059)	(3,551)
Capital and Reserves			
Reserves		<u>(3,059)</u>	<u>(3,551)</u>
Equity attributable to owners of the company		<u>(3,059)</u>	<u>(3,551)</u>

We as directors of Irish Fashion Council Company 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 is complied with
- (C) No notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- (D) We acknowledge the company's obligations under the Companies Act 2014, to keep adequate records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial accounting position of the company at the end of the 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 so far as they are applicable to the company
- (E) the company has relied on the specified exemption contained in s.352 Companies Act 2014; 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 s.353 Companies Act 2014.

On Behalf of the board

Sonja Mohlich

Director

25th January 2026

Edwina Forkin

Director

IRISH FASHION COUNCIL COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 4TH JULY 2025

1 Accounting policies

The significant accounting policies adopted by the Company are as follows:

1.1 Statement of compliance

The financial statements of the company for the year ended 4th July 2025 have been prepared in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued by the Financial Reporting Council

1.2 Basis of Preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard of the Financial Reporting Council, specifically Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'(FRS 102).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 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.

1.5 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.

1.6 Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

2 Employees

There were no employees during the year

3 Appropriation of Income Statement

	2024	2025
	€	€
Deficit retained brought forward	(2,567)	(3,059)
Deficit for the financial year	(492)	(492)
Deficit carried forward	<u>(3,059)</u>	<u>(3,551)</u>

3 Approval of Financial Statements

The directors approved the financial statements on the 25th January 2026