

Impulse Menswear Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Impulse Menswear Limited

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 10

Impulse Menswear Limited

DIRECTORS AND OTHER INFORMATION

Directors	Declan Byrne Paul Byrne
Company Secretary	Declan Byrne
Company Number	661654
Registered Office	Garadice House 3-4 Fairview Dublin 3 Ireland
Business Address	Liffey Valley Shopping Centre Fonthill Road Clondalkin Dublin 22 Ireland
Accountants	McHugh Kinsella Limited Chartered Accountants Garadice House 3-4 Fairview Dublin 3
Bankers	Permanent TSB Unit 19 Liffey Valley SC Quarryvale Co. Dublin Ireland

Impulse Menswear Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

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 Statement of Financial Position, the Statement of Changes in Equity 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 McHugh Kinsella Limited, (Chartered Accountants), 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 2025."

Signed on behalf of the board

Declan Byrne
Director

4 March 2026

Paul Byrne
Director

4 March 2026

Impulse Menswear Limited

STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	2025 €	2024 €
Current Assets			
Inventories	5	135,000	145,276
Receivables	6	4,862	415
Cash and cash equivalents		111,959	221,594
		<u>251,821</u>	<u>367,285</u>
Payables: amounts falling due within one year	7	<u>(280,728)</u>	<u>(394,529)</u>
Net Current Liabilities		<u>(28,907)</u>	<u>(27,244)</u>
Total Assets less Current Liabilities		<u>(28,907)</u>	<u>(27,244)</u>
Equity			
Called up share capital presented as equity		100	100
Retained earnings		(29,007)	(27,344)
Equity attributable to owners of the company		<u>(28,907)</u>	<u>(27,244)</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 Impulse Menswear 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 4 March 2026 and signed on its behalf by:

Declan Byrne
Director

Paul Byrne
Director

Impulse Menswear Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100	(30,284)	(30,184)
Profit for the financial year	-	2,940	2,940
At 31 December 2024	100	(27,344)	(27,244)
Loss for the financial year	-	(1,663)	(1,663)
At 31 December 2025	100	(29,007)	(28,907)

Impulse Menswear Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Impulse Menswear Limited is engaged in the operation of a retail shop. The company operates from Liffey Valley Shopping Centre, Fonthill Road, Clondalkin, Dublin 22.

Impulse Menswear Limited is a company limited by shares incorporated and domiciled in Ireland. The company is tax resident in Ireland and its company registration number is 661654.

Currency

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 financial year ended 31 December 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.

Revenue

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Impulse Menswear Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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.

At the end of each reporting period Inventories are assessed for impairment. If an item of inventory is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the income statement. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the income statement.

Trade and other receivables

Receivables and other receivables are recognised initially at fair value and subsequently less any provision for impairment. A provision for impairment of receivable and other receivable is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the income statement.

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 Statement of Financial Position bank overdrafts are shown within Payables.

Trade and other payables

Trade and other payables 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 provides a range of benefits to employees and paid holiday arrangements.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

(ii) Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employee.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Taxation and deferred taxation

Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Impulse Menswear Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Current or deferred taxation assets and liabilities are not discounted.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Ordinary share capital

The ordinary share capital of the company is presented as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3. Finance costs	2025	2024
	€	€
Interest	-	586
	<u> </u>	<u> </u>
4. Employees		
The average monthly number of employees, including directors, during the financial year was 7, (2024 - 6).		
5. Inventories	2025	2024
	€	€
Finished goods and goods for resale	135,000	145,276
	<u> </u>	<u> </u>
The replacement cost of stock did not differ significantly from the figures shown.		
6. Receivables	2025	2024
	€	€
Other receivables	4,862	415
	<u> </u>	<u> </u>
The fair values of other receivables approximate to their carrying amounts.		
7. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions		
Bank loan	(1)	(1)
Trade payables	49,281	173,661
Taxation	67,198	86,619
Directors' current accounts (Note 10)	30,000	-
Accruals	134,250	134,250
	<u> </u>	<u> </u>
	280,728	394,529
	<u> </u>	<u> </u>

Impulse Menswear Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

8. Income Statement

	2025	2024
	€	€
At 1 January 2025	(27,344)	(30,284)
(Loss)/profit for the financial year	(1,663)	2,940
At 31 December 2025	(29,007)	(27,344)

9. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025 (2024: Nil).

10. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	190,191	199,005
Pension contributions	73,907	86,120
	264,098	285,125

Amounts owed to directors are unsecured, interest free and repayable on demand.

11. Events After the End of the Reporting Period

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

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 4 March 2026.