

Stillorgan Decor Centre Limited
ABRIDGED FINANCIAL STATEMENTS
YEAR ENDED 31st March 2025

REGISTERED NO. 63678

Stillorgan Decor Centre Limited

Abridged Financial Statements

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Stillorgan Decor Centre Limited

DIRECTORS AND OTHER INFORMATION

DIRECTORS

Sean McCarthy Jnr
Declan McCarthy

SECRETARY

Sean McCarthy Jnr

REGISTERED NUMBER

63678

AUDITORS

Edward F. Molloy & Co.
20 Terenure park,
Terenure,
Dublin 6w.

BANKERS

Bank of Ireland
Stillorgan
Co. Dublin

SOLICITORS

Clear Solicitors,
42 St. Stephen's Green,
Dublin 2

REGISTERED OFFICE

1-5 Lenihan's Parade,
Lower Kilmacid Road,
Stillorgan,
Co. Dublin.

PLACE OF REGISTRATION

Republic of Ireland

LEGAL FORM

Private Company Limited by Shares

Stillorgan Decor Centre Limited

Year ended 31st March 2025

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the annual report and the statutory financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland, including the Accounting Standards issued by the Financial Reporting Council.

Irish company law requires the directors to prepare statutory financial statements for each financial year. Under company law, the directors shall not approve financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position, as at the end of the financial year, and profit or loss, for the financial year and otherwise comply with the Act.

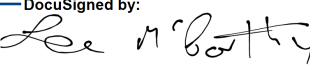
As per Companies Act 2014 Section 324(6) every director of the company, who is party to the approval of statutory financial statements and who knows that they do not give such view or otherwise so comply or is reckless as to whether that is so, shall be guilty of a category 2 offence.

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 statutory 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
- Prepare the statutory financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The accuracy and completeness of the records, documents, explanations and other information provided by management for the compilation engagement. 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 and enable them to ensure that the statutory 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.

The engagement to compile the financial statements cannot be regarded as providing assurance on the adequacy of the company's systems or on the incidence of fraud, non-compliance with laws and regulations or weaknesses in internal controls. Engaging external accountants to compile financial statements does not relieve the directors of their responsibilities in this respect.

DocuSigned by:

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Sean McCarthy Jnr
Director
19/12/2025

DocuSigned by:

00C8C807E0554CF...
Declan McCarthy
Director
19/12/2025



20 Terenure Park,
Terenure,
Dublin 6w.

Telephone: 01 490 1230
Facsimile: 01 490 3101
E-Mail: hello@efmolloy.com

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF STILLORGAN DECOR CENTRE LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

We have examined:

- (i) the abridged financial statements for the year ended 31st March 2025 on pages 9 to 18, which the directors of Stillorgan Decor Centre Limited propose to annex to the annual return of the company; and
- (ii) the financial statements *to be laid before the Annual General Meeting*, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 the company's directors as a body, for our work, for this report, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available for small companies).

Other Information

On 19/12/2025, we reported, as auditors of Stillorgan Decor Centre Limited, to the members on the company's financial statements for the year ended 31st March 2025 to be laid before its Annual General Meeting and our report was as follows:

“INDEPENDENT AUDITORS’ REPORT TO THE MEMBERS OF STILLORGAN DECOR CENTRE LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Stillorgan Decor Centre Limited for the year ended 31/03/2025 which comprise which comprise the Profit and Loss Account, the Balance Sheet and the notes to the financial statements including the summary of significant accounting policies set out in note 4. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102, “The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of that Standard.

In our opinion the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st March 2025 and of the profit for the year then ended; and
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in Note 18, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company’s ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's 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 the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed. "

Signed,

JOHN MOLLOY FCPA
For and behalf of
EDWARD F. MOLLOY & CO.
Statutory Audit Firm
20 TERENCE PARK, TERENCE, DUBLIN 6W.
CP117
Date 19/12/2025

Stillorgan Decor Centre Limited
Balance Sheet as at 31st March 2025


	Note	<u>2025</u>	<u>2025</u>	<u>2024</u>	<u>2024</u>
		€	€	€	€
Fixed Assets:	7				
<i>Tangible assets</i>					
Land & Buildings			3,256,158		3,365,257
Equipment, Fixtures & Fittings			86,363		78,571
Motor Vehicles			11,108		13,885
Financial Assets	8		<u>1</u>		<u>1</u>
			3,353,630		3,457,714
Current Assets:					
Stock	9	410,295		398,993	
Debtors	10	449,167		492,504	
Cash at bank and in hand	11	<u>1,808,498</u>		<u>2,057,265</u>	
		2,667,960		2,948,762	
Creditors: Amounts falling due within one year	12	<u>(1,620,089)</u>		<u>(1,865,384)</u>	
Net Current Assets		1,047,871	1,047,871	1,083,378	1,083,378
Total Assets less Current Liabilities			4,401,501		4,541,092
Creditors: Amounts falling due after more than one year	13		<u>(274,835)</u>		<u>(661,796)</u>
Net Assets			<u>4,126,666</u>		<u>3,879,296</u>
Capital & Reserves:					
Called up Share Capital presented as equity			105		105
Profit & Loss Account	17		4,126,561		3,879,191
Shareholders' Funds			<u>4,126,666</u>		<u>3,879,296</u>
			-		-

These financial statements have been prepared in accordance with the specified provisions relating to companies subject to the small companies regime within the Companies Act 2014 and in accordance with the provisions of FRS 102 Section 1A, Small entities.

We, as directors of Stillorgan Decor Centre Limited, state that:

The company has relied on the specified exemption contained in section 352 Companies Act, 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act, 2014.

The financial statements were approved and authorised for issue by the board


 Date 19/12/2025


 Date 19/12/2025

Director

Stillorgan Decor Centre Limited

YEAR ENDED 31st March 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of **Stillorgan Decor Centre Limited** for the financial year ended 31st March 2025.

Stillorgan Decor Centre Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 63678).

The Registered Office is 49 Meadowmount, Churchtown, Dublin 14. The company trades from Unit 1/5 Stillorgan Mall, Lower Kilmacud Road. Stillorgan, Co. Dublin.

The principal activity of the company is sale of paint, wallpaper, light fixtures and fabrics. The company is based in Dublin, Ireland.

2. Basis of Preparation of financial statements

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014.

The Company qualifies as a small company as defined by Section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The company is taking advantage of the Cash flow statement disclosure exemption in preparing these financial statements, as permitted by FRS 102 Section 1A.

The financial statements are presented in Euro (€) and all amounts have been rounded to the nearest euro.

3. Significant judgements and estimates

The preparation of the financial statements requires management to make judgements that affect the reported amounts of assets and liabilities at the date of financial statements and the reported amount of income and expenses during the reporting period. Management evaluates its judgements on an ongoing basis.

Management bases its judgements on historical experience on various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumption or conditions.

The following judgement is considered important to the portrayal of the Company's financial condition:

Useful lives of depreciable assets

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of fair values and residual values. The directors annually review these asset lives and adjust them as necessary to reflect any technological change, prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have significant impact on depreciation charges for the period. It is not practical to quantify the impact of changes in asset lives on an overall basis, as asset lives are individually determined, and there are a significant number of asset lives in use. The impact of any change would vary significantly depending on the individual changes in assets and the classes of assets impacted.

Inventories

Management estimates the net realisable values of inventories, taking into account the most reliable evidence available at each reporting date. The future realisation of these inventories may be affected by future technology or other market-driven changes that may reduce future selling prices.

4. Principal Accounting Policies

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

Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Interest Income

Interest income is recognised in profit or loss using the effective interest method.

Intangible Assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation expense is included in administrative expenses in the Profit and Loss Account.

Tangible Fixed Assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised.

Repairs and maintenance are charged to Profit and Loss Account during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Land & Buildings 2% Straight Line Fixtures & Fittings 15% Reducing Balance Motor Vehicles 20% Reducing Balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

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 Property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of income and retained earnings.

Operating leases

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is calculated using the first in, first out method. Finished goods and goods for resale include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and Cash Equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Valuation of Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Share Capital

Ordinary shares are classified as equity. Called-up share capital represents the nominal value of shares that have been issued. 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.

Going concern

Due to the current challenging environment, the Directors have considered the impact of the Company's use of the concern basis of preparation at the date of signing these financial statements.

Based on this analysis and all information at present, the Directors believe the Company has sufficient liquidity to meet its obligations as they fall due. The Directors believe it is appropriate to prepare the financial statements on a going concern basis of preparation.

Taxation

Tax is recognised in the Profit and Loss Account, except where it relates to an item recognised in other comprehensive income or equity in which case the related tax is recognised directly in other comprehensive income or equity.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Research and development

All research and development costs are expensed as incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured in line with requirements of FRS 102 18.18H. The capitalised development costs are subsequently amortised on a straight-line basis over their useful economic lives, which range from 3 to 6 years.

During the period, the Company expensed research and development costs of €NIL, (2024: € NIL).

Government grants

Grants are recognised at fair value when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Grants towards capital expenditure are credited to deferred income and are released to the profit and loss account over the expected useful life of the related assets, by equal annual instalments. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Dividends

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

Retirement benefit costs

The company operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to the retirement benefit scheme are treated as assets or liabilities.

Once-off termination payments that are not required by contract, legislation, or other obligations or commitments, are recognised in the financial year in which they become payable.

Short term employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. All foreign exchange differences are taken to the profit and loss account.

Notes to the financial statements**3. Profit on ordinary activities before Taxation**

Profit on ordinary activities before taxation is stated after charging /(crediting):

	<u>2025</u>	<u>2024</u>
	€	€
Depreciation and amounts written off fixed assets		
Depreciation of tangible fixed assets owned	127,116	126,435
Depreciation of tangible fixed assets held under finance leases	-	-
	<u>127,116</u>	<u>126,435</u>
Research & development charged as an expense	-	-
Operating lease expense	13,761	10,475
Amortisation of intangible assets, including goodwill	-	-

4. Staff Numbers and Costs

The average monthly number of employees, including the directors, during the year was:

	<u>2025</u>	<u>2024</u>
	No.	No.
Sales	35	34
Administration	4	4
Directors	2	2

*These numbers include executive directors***5. Retirement benefit information**

	<u>2025</u>	<u>2024</u>
	€	€
Retirement benefit costs		
Retirement benefit charge	-	-

6. Directors' Remuneration and transactions

Included in staff costs are the following in respect of directors of the company:

	<u>2025</u>	<u>2024</u>
	€	€
Directors' emoluments	518,430	568,332
Company contributions in respect of qualifying services to Pension	-	-
	<u>518,430</u>	<u>568,332</u>

Loans to Directors

	S. McCarthy jnr	D. McCarthy
	€	€
Opening Balances	2,046	7,720
Amount advanced by directors during the financial year	1,835	4,292
Amount repaid during the financial year	(2,080)	(1,561)
Amount Waived during the financial year	-	-
Closing Balance	<u>1,801</u>	<u>10,451</u>

Maximum amount outstanding to Directors during the year

Value of the above arrangement with directors, expressed as a percentage of the company's net assets:

	<u>2025</u>	<u>2024</u>
April 1st	N/a	n/a
March 31st	N/a	n/a

7. Schedule of Tangible Fixed Assets

	Land & Buildings €	Equipment, Fixtures & Fittings €	Equipment, Fixtures & Fittings €	Total €
Cost 1/4/2024	5,454,962	574,106	19,945	6,049,013
Additions	-	23,032	-	23,032
Disposals	-	-	-	-
Cost 31/3/2025	5,454,962	597,138	19,945	6,072,045
Accumulated depreciation at 1/4/2024	2,089,705	495,535	6,060	2,591,300
Disposals	-	-	-	-
Provided in the year	109,099	15,240	2,777	127,116
Accumulated depreciation 31/3/2025	2,198,804	510,775	8,837	2,718,416
W.D.V. 1/4/2024	3,365,257	78,571	13,885	3,463,962
W.D.V. 31/3/2025	3,256,158	86,363	11,108	3,353,629

Depreciation rate

2%	15%	20%
<i>Straight Line</i>	<i>Reducing Balance</i>	<i>Reducing Balance</i>

*The directors carried out a value in use calculation at the year end and this concluded that no write down of the carrying value of Fixed Assets is required in the financial statements.
There are no assets held under finance lease.*

8. Financial Assets

	Investment in Subsidiary Company €
Cost	€
01/04/2024	1
31/03/2025	1

Stillorgan Decor Limited owns 100% of the share capital of Stillorgan Investments Limited.

9. Stock

	<u>2025</u> €	<u>2024</u> €
Raw materials and consumables	-	-
Finished goods and goods for resale	410,295	398,993
Work in Progress	-	-
	410,295	398,993

In the opinion of the directors there are no material differences between the replacement cost of stock and the balance sheet amounts.

10. Debtors

	<u>2025</u> €	<u>2024</u> €
Trade Debtors	341,149	384,010
Prepayments	66,201	66,677
Income Tax	41,817	41,817
Other Debtors	0	0
	449,167	492,504

All debtors are due within one year

11. Cash and Cash Equivalents

	<u>2025</u> €	<u>2024</u> €
Cash at bank and in hand	1,808,498	2,057,265

12. Creditors: Amounts falling due within one year	<u>2025</u>	<u>2024</u>
	€	€
Trade Creditors	1,065,841	1,317,245
Accruals	25,140	19,419
Director Current Account - Declan McCarthy (note 6)	10,451	7,720
Director Current Account - Sean McCarthy jnr (note 6)	1,801	2,046
Corporation Tax	6,161	45,327
VAT	307,612	318,523
Taxation and social insurance	83,083	76,540
Amounts due to credit institutions	120,000	78,564
	<hr/> 1,620,089	<hr/> 1,865,384

13. Creditors: Amounts falling due after more than one year	<u>2025</u>	<u>2024</u>
	€	€
Amounts due to credit institutions	274,835	661,796
	<hr/> 274,835	<hr/> 661,796

14. Financial Instruments	<u>2025</u>	<u>2024</u>
	€	€
Financial Assets		
Financial assets measured at fair value through profit or loss	1,808,498	2,057,265
Financial assets that are debt instruments measured at amortised cost	341,149	384,010
	<hr/> 2,149,647	<hr/> 2,441,275
Financial Liabilities		
Financial liabilities measured at amortised cost	1,065,841	1,317,245

Financial assets measured at fair value through profit or loss comprise cash and cash equivalents.
 Financial assets measured at amortised cost comprise directors loan, trade debtors and other debtors.
 Financial liabilities measured at amortised cost comprise trade creditors and other creditors.

15. Details of Creditors

Security given in respect of creditors

The aggregate amount of debts included within creditors at the year-end in respect of which security has been given is €394,835 (2024: €740,360).

The bank facilities included within ‘Amounts due to credit institutions’ is secured by a mortgage charge held over 59 Lower Kilmacud Road, Stillorgan, Co. Dublin and Unit 5 Stillorgan Mall, Stillorgan, Co. Dublin.
 A fixed and floating charge is held with the fixed charge portion over Units 1 to 4 Stillorgan Mall, Stillorgan, Co. Dublin.

Trade creditors include an amount of approximately €577,027 (2024: €825,111) in respect of goods for which ownership is not passed until payment is made.

	Within one Year	After more than one year	Total
	€	€	€
<u>Repavable other than by instalments</u>			
Bank overdrafts	-	-	-
<u>Repavable by instalments</u>			
Obligations under Finance Leases	-	-	-
Amounts due to credit institutions	120,000	274,835	394,835
	<hr/> 120,000	<hr/> 274,835	<hr/> 394,835

16. Related Party Transaction

Stillorgan Investments Limited is a wholly owned subsidiary undertaking of Stillorgan Decor Centre Limited.

	<u>2025</u>	<u>2024</u>
	€	€
Amount owing to Stillorgan Decor Centre Limited by Stillorgan Investments Ltd.	-	3,000
Repayment of inter group loan	(12,082)	-

The following amounts were due to directors at the year end:

	<u>2025</u>	<u>2024</u>
	€	€
Declan McCarthy	10,451	7,720
Sean McCarthy jnr	1,801	2,046

	<u>2025</u>	<u>2024</u>
	€	€
<i>Key management personnel compensation</i>		
Remuneration for key management personnel for the financial year amounted to	518,430	568,332

17. Reserves and Dividends

	<u>2025</u>	<u>2024</u>
	€	€
Profit & Loss Account		
Retained profit at beginning of year	3,879,191	3,683,200
	-	-
Profit /(Loss) for the year	247,370	195,991
Dividends paid	-	-
Retained profit at end of year	<u><u>4,126,561</u></u>	<u><u>3,879,191</u></u>

18. Ethical Standard - Provisions Available for Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements.

19. Contingent Liabilities

There were no contingent liabilities in the company at the financial year end.

20. Guarantees and other financial commitments

Capital Commitments

The company had no material capital commitments at 31/03/2025.

21. Post Balance Sheet Events

There have been no significant events since the balance sheet date that would impact on these financial statements.

22. Comparative figures

The comparative figures have been grouped together on the same basis as those for the current year.

23. Approval of the Financial Statements

The directors approved the financial statements on December 19th, 2025.