

Company registration number: 641855

Epitome Enterprise Limited

Unaudited abridged financial statements

for the financial year ended 30 June 2025

Epitome Enterprise Limited

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Epitome Enterprise Limited

Directors and other information

Directors	Bryan O' Gara Kevin O' Gara Aileen O' Gara
Secretary	Bryan O' Gara
Company number	641855
Registered office	Old Circular Road Roscommon Co Roscommon
Business address	Peddler Mac's Church Street Athlone Co Westmeath
Accountants	Casey Kavanagh & Company 44 John Street Sligo
Bankers	Bank of Ireland Roscommon Roscommon Credit Union Abbey Street Roscommon

Epitome Enterprise Limited

**Balance sheet
As at 30/06/25**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	7	654,245		826,429	
			654,245		826,429
Current assets					
Stocks	8	56,866		38,832	
Debtors	9	360,964		155,334	
Cash at bank and in hand		638,898		381,517	
		1,056,728		575,683	
Creditors: amounts falling due within one year	10	(171,775)		(123,249)	
Net current assets			884,953		452,434
Total assets less current liabilities			1,539,198		1,278,863
Net assets			1,539,198		1,278,863
Capital and reserves					
Called up share capital presented as equity			2		2
Profit and loss account			1,539,196		1,278,861
Shareholders funds			1,539,198		1,278,863

These 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'.

The notes on pages 4 to 10 form part of these abridged financial statements.

Epitome Enterprise Limited

**Balance sheet (continued)
As at 30/06/25**

We, as directors of Epitome Enterprise Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 28th January 2026 and signed on behalf of the board by:

Bryan O' Gara

Director

Kevin O' Gara

Director

The notes on pages 4 to 10 form part of these abridged financial statements.

Epitome Enterprise Limited

Notes to the abridged financial statements Financial year ended 30/06/25

1. General information

The financial statements comprising the Statement of Income and Retained Earnings, the Balance Sheet and the related notes constitute the individual financial statements of Epitome Enterprise Limited for the financial year ended 30th June 2025.

Epitome Enterprise 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 641855). The address of the registered office is Old Circular Road, Roscommon, Co Roscommon. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard. These are the first financial statements that comply with FRS 102.

Currency

The financial statements have been presented in the Euro currency (€) 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the period, 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.

Turnover

Turnover represents net sales to customers and excludes VAT and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer.

Epitome Enterprise Limited

Notes to the abridged financial statements (continued) Financial year ended 30/06/25

Taxation and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Short leasehold property	- 15%	straight line
Office equipment	- 15%	straight line
Fittings fixtures and equipment	- 15%	straight line
Motor vehicles	- 12.5%	straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

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.

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Notes to the abridged financial statements (continued) Financial year ended 30/06/25

Impairments of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Stocks

Stocks are stated at the lower of cost and net realisable value using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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Notes to the abridged financial statements (continued) Financial year ended 30/06/25

Financial instruments

Ordinary Share Capital

The ordinary share capital of the company is presented as equity.

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other financial liabilities

Other financial liabilities, including trade creditors and accruals arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

JUDGEMENTS

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

Impairment of Stocks

The company holds stocks amounting to €56,866 at the financial year end date. The directors are of the view that an adequate allowance has been made to reflect the possibility of stocks being sold at less than cost.

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Notes to the abridged financial statements (continued)
Financial year ended 30/06/25

3. Profit on ordinary activities before taxation.

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

	2025	2024
	€	€
Depreciation of tangible assets	175,221	174,054
	<u>175,221</u>	<u>174,054</u>

4. Employee numbers

The average monthly number of persons employed by the company during the financial year was 12. (2024: 11).

5. Directors remuneration and transactions

Directors remuneration

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

	2025	2024
	€	€
Emoluments in respect of qualifying services	28,091	20,309
Pension contributions to defined contribution plans in respect of qualifying services	300,000	-
	<u>328,091</u>	<u>20,309</u>

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	1,278,861	980,958
Profit for the financial year	260,335	297,903
At the end of the financial year	<u>1,539,196</u>	<u>1,278,861</u>

Epitome Enterprise Limited

Notes to the abridged financial statements (continued)
Financial year ended 30/06/25

7. Tangible assets

	Short leasehold property €	Office equipment €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 01/07/24	31,372	4,473	1,087,445	49,120	1,172,410
Additions	-	3,038	-	-	3,038
At 30/06/25	<u>31,372</u>	<u>7,511</u>	<u>1,087,445</u>	<u>49,120</u>	<u>1,175,448</u>
Depreciation					
At 01/07/24	8,964	1,575	323,162	12,280	345,981
Charge for the financial year	4,482	1,483	163,117	6,140	175,222
At 30/06/25	<u>13,446</u>	<u>3,058</u>	<u>486,279</u>	<u>18,420</u>	<u>521,203</u>
Carrying amount					
At 30/06/25	<u>17,926</u>	<u>4,453</u>	<u>601,166</u>	<u>30,700</u>	<u>654,245</u>
At 30/06/24	<u>22,408</u>	<u>2,898</u>	<u>764,283</u>	<u>36,840</u>	<u>826,429</u>

8. Stocks

	2025 €	2024 €
Stock	<u>56,866</u>	<u>38,832</u>

9. Debtors

	2025 €	2024 €
Other debtors	347,949	145,933
Prepayments	9,401	9,401
Accrued income	3,614	-
	<u>360,964</u>	<u>155,334</u>

All debtors are due within one year.

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Notes to the abridged financial statements (continued) Financial year ended 30/06/25

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	105,872	50,606
Other creditors including tax and social insurance	62,903	69,643
Accruals	3,000	3,000
	<u>171,775</u>	<u>123,249</u>

11. Events after the end of the financial year.

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

12. Related party transactions and controlling party

Ultimate controlling party

The company is a 100% subsidiary of Foamfair Limited. Foamfair Limited is controlled by Bryan O' Gara and Kevin O' Gara who are the ultimate controlling party as they hold 100% of the ordinary share capital of Foamfair Limited.

Key management personnel compensation

The directors' remuneration disclosed in note 5 represents the total compensation paid to key management personnel.

Other related party transactions

An interest-free loan in the amount of €170,875 was owed by the Company to its fellow subsidiary KPBM Limited at 30 June 2025 (30 June 2024: Balance owed to Epitome Enterprise Limited of €169,252). This loan is repayable on demand.

An interest-free loan in the amount of €191,385 was outstanding to the Company from its fellow subsidiary Kobo Investment Limited at 30 June 2025 (30 June 2024: €307,954). This loan is repayable on demand.

All other related party transactions are disclosed under Directors' remuneration and transactions, note 5.

13. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 28 January 2026.