

Company Number: 735788

The Laundry Lab Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

The Laundry Lab Limited

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The Laundry Lab Limited
DIRECTORS AND OTHER INFORMATION

Directors	Anthony Flannigan Bill O'Leary
Company Secretary	Anthony Flannigan
Company Number	735788
Registered Office	Unit 7 Ticknock Retail Park Cobh Cork P24KR72 Ireland
Business Address	Unit 7, Ticknock Retail Park, Cobh Cork P24KR72 Ireland
Accountants	T A Sheehan & Co Statutory Firm Copley Street Cork Ireland

The Laundry Lab Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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

Anthony Flannigan
Director

11 March 2026

Bill O'Leary
Director

11 March 2026

The Laundry Lab Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	7	2,972	3,962
Tangible assets	8	132,313	162,657
Fixed Assets		135,285	166,619
Current Assets			
Debtors	9	25,087	12,537
Cash and cash equivalents		11,046	100
		36,133	12,637
Creditors: amounts falling due within one year	10	(73,046)	(71,715)
Net Current Liabilities		(36,913)	(59,078)
Total Assets less Current Liabilities		98,372	107,541
Creditors:			
amounts falling due after more than one year	11	(75,143)	(112,468)
Net Assets/(Liabilities)		23,229	(4,927)
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		23,129	(5,027)
Shareholders' Funds/(Deficit)		23,229	(4,927)

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 The Laundry Lab 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 11 March 2026 and signed on its behalf by:

Anthony Flannigan
Director

Bill O'Leary
Director

The Laundry Lab Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2025	100	323	423
Loss for the financial period	-	(5,350)	(5,350)
At 31 December 2024	100	(5,027)	(4,927)
Profit for the financial year	-	28,156	28,156
At 31 December 2025	100	23,129	23,229

The Laundry Lab Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

The Laundry Lab Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 735788. The registered office of the company is Unit 7 Ticknock Retail Park, Cobh, Cork, P24KR72, Ireland. Washing and Dry-Cleaning of textile and fur products. 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.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 0 years.

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:

Plant and machinery	- 15% Straight line
Fixtures, fittings and equipment	- 15% 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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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.

The Laundry Lab Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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 does not operate a company pension scheme but complies with Irish Law and regulations by providing access to a PRSA to all of its employees.

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

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. Period of financial statements

The comparative figures relate to the month period ended 31 December 2024.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Amortisation of intangible assets	990	990
Depreciation of tangible assets	30,344	31,893
Amortisation of Government grants	(1,006)	-
	<u><u> </u></u>	<u><u> </u></u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	4,866	8,011
	<u><u> </u></u>	<u><u> </u></u>

The Laundry Lab Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Employees

The average monthly number of employees, including directors, during the financial year was 11, (2024 - 8).

	2025 Number	2024 Number
Administrative	11	8

7. Intangible assets

	€	Total €
Cost		
At 1 January 2025	5,660	5,660
At 31 December 2025	5,660	5,660
Provision for diminution in value		
At 1 January 2025	1,698	1,698
Charge for financial year	990	990
At 31 December 2025	2,688	2,688
Net book value		
At 31 December 2025	2,972	2,972
At 31 December 2024	3,962	3,962

8. Tangible assets

	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 January 2025	92,070	110,223	202,293
At 31 December 2025	92,070	110,223	202,293
Depreciation			
At 1 January 2025	13,811	25,825	39,636
Charge for the financial year	13,811	16,533	30,344
At 31 December 2025	27,622	42,358	69,980
Net book value			
At 31 December 2025	64,448	67,865	132,313
At 31 December 2024	78,259	84,398	162,657

9. Debtors

	2025 €	2024 €
Trade debtors	22,350	9,800
Prepayments	2,737	2,737
	25,087	12,537

The Laundry Lab Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	30,662	33,698
Net obligations under finance leases and hire purchase contracts	24,748	24,748
Trade creditors	5,672	3,741
Taxation	7,612	4,296
Directors' current accounts (Note 14)	1,352	2,732
Accruals	3,000	2,500
	<u>73,046</u>	<u>71,715</u>
	<u><u>73,046</u></u>	<u><u>71,715</u></u>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	46,032	64,888
Finance leases and hire purchase contracts	23,412	47,580
Government grants	5,699	-
	<u>75,143</u>	<u>112,468</u>
	<u><u>75,143</u></u>	<u><u>112,468</u></u>
Loans		
Repayable in one year or less, or on demand	30,662	33,698
Repayable between one and two years	46,032	64,888
	<u>76,694</u>	<u>98,586</u>
	<u><u>76,694</u></u>	<u><u>98,586</u></u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	24,748	24,748
Repayable between one and five years	23,412	47,580
	<u>48,160</u>	<u>72,328</u>
	<u><u>48,160</u></u>	<u><u>72,328</u></u>
12. Income Statement	2025	2024
	€	€
At 1 January 2025	(5,027)	323
Profit/(loss) for the financial year	28,156	(5,350)
	<u>23,129</u>	<u>(5,027)</u>
	<u><u>23,129</u></u>	<u><u>(5,027)</u></u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 December 2025.		
14. Directors' transactions		
15. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
16. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 11 March 2026.		