
MI BUSINESS WORX LTD T/A Custom Designs
Registration 765182
UNAUDITED ANNUAL FINANCIAL STATEMENTS
for the period **MAY 2024 to 30 NOVEMBER 2025**

MI BUSINESS WORX LTD T/A Custom Designs

Registration 765182

Unaudited Financial Statements

For the period May 2024 to 30 November 2025

The reports and statements set out below comprise the annual financial statements presented to the directors:

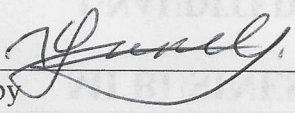
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The Statement of Expenses is a supplementary schedule and does not form part of the financial statements.

Approval

These financial statements were approved by the board of directors and authorised for issue on 13 January 2026, and are signed on behalf of the board by:



K A Scrooby
Director



H J Scrooby
Director

MI BUSINESS WORX LTD T/A Custom Designs

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Information

For the period **May 2024 to 30 November 2025**

Business Address:

61 North Street, Skibbereen, P81 RW68

Nature of business:

Custom apparel, Website design, hosting, Marketing Assistance, Video Creation, SEO services, AI Services with all related content creation services and Software Solutions including SaaS.

Directors:

KA Scrooby, HJ Scrooby

General information

Mi Business Worx Ltd T/A Custom Designs is a private company limited by shares and is registered in the Republic of Ireland. The company registration number is 765182 and the address of the registered office is noted above.

Statement of compliance

These financial statements have been prepared in compliance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities regime'.

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Statement of Profit and Loss

For the period May 2024 to 30 November 2025

	Notes	05.2024–11.2025
		EUR
Turnover		46
Cost of Sales	8	11
Net operating income		35
Expenditure		4 704
Expenses		4 704
Profit / (Loss) before interest		(4 669)
Profit / (Loss) before taxation		(4 669)
Less Finance costs and Taxation	5	-
Profit / (Loss) after taxation		(4 669)
Accumulated profit/(loss) at the beginning of the year		0
Accumulated profit at the end of the year		(4 669)

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Balance Sheet

For the period May 2024 to 30 November 2025

	Notes	05.2024–11.2025	EUR
Assets			
Non-current assets			
Property, plant and equipment	2		-
Goodwill			-
Current assets			
Accounts and receivable			445
Inventories	7		-
Cash and cash equivalents	4		95
			349
Total assets			445
Capital and liabilities			
Non-current liabilities			
Total Long term liabilities			-
Current liabilities			
Accounts payable			-
Ireland Revenue Service	5		-
Capital			
Directors loans	6		445
Net Income			5 113
Retained Earnings	3		(4 669)
			-
Total Capital, liabilities and reserves			445

We, as directors of Mi Business Worx LTD T/A Custom Designs 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 section 358 of the Companies Act 2014 is complied with;
- no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and
- We acknowledge the obligations of the company 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 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.

These financial statements have been prepared in accordance with the micro companies regime.

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Notes to the Unaudited Annual Financial Statements

For the year ended 31 December 2024

1 Basis of preparation

The annual financial statements are prepared under the historical cost convention.

The financial statements are prepared in euro, which is the functional currency of the company.

The following are the principal accounting policies used by the corporation which are consistent with company policy.

1.1 TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

1.2 TAXATION

Tax is recognised on taxable profit for the current and past periods. Tax is measured at the amounts of tax expected to be paid or recovered using the tax rates and laws that have been substantively enacted at the reporting date. Deferred taxation is not recognised.

Mi Business Worx Ltd fits all the requirements for a small business and as such uses the Small Business Tax Calculations (<https://cro.ie/Annual-Return/Financial-Statements-Requirements/Small-Company/>). Tax liable calculated using <https://ie.icalculator.com/corporation-tax-calculator.html>

	05.2024–11.2
Taxation	EUR
Prior years tax	-
Provisional Tax paid	-
Current year tax	-
	<hr/>
	-
	<hr/>

1.3 GOODWILL

Goodwill arises on business combinations and represents the excess of cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is initially recorded at cost, and is subsequently stated at cost less any accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over the useful economic life of the asset. Where a reliable estimate of the useful life of goodwill cannot be made, the life is presumed not to exceed ten years.

1.4 INTANGIBLE ASSETS

Intangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill 25% straight line

1.5 TANGIBLE ASSETS

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

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Land and buildings Straight line over 40 years

Plant and machinery 25% straight line

Fixtures and fittings 25% straight line

	Cost EUR	Additions in year	Accumulated depreciation EUR	Depreciation
05.2024–11.2025				
Computer equipment	-		-	-
Motor vehicles	-	-	-	-
Furniture and fittings	-		-	-
Office equipment	-		-	-
	-	-	-	-

1.6 IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

1.7 STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

1.8 FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each

reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately.

1.9 PROVISION FOR LIABILITIES

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

1.10 REVENUE RECOGNITION

Revenue is recorded in the financial statements on invoice date.

2 Retained Earnings

This company only opened mid 2024 and as such has no retained earnings and no comparative figures for 2023.

3 Cash and cash equivalents

	05.2024–11.2
	EUR
Cash and cash equivalents	
Cash	-
Revolut	223
Sumup	22
Paypal	5
Revolut ZAR	100
	<u><u>349</u></u>

4 Directors transactions

	05.2024–11.2025
	EUR
Directors loans	
At Start of Year	-
Advances to Company	5 113
Amounts Repaid to Director	0
	<u><u>5 113</u></u>

These loans are unsecured, interest free with no specific date of repayment.

The value of loan arrangements expressed as a percentage of net assets was as follows:

	05.2024–11.2025
Directors loans %	%
At Start of Year	0.00%
At end of year	<u>1149.99%</u>

5 Inventories

	05.2024–11.2
Inventories	EUR
Merchandise	95
	<u>95</u>

6 Appropriation of profit and loss account

	05.2024–11.2025
Appropriation of P&L	EUR
At Start of Year	-
Profit for the financial year	(4 669)
Dividends paid	-
At end of year	<u>(4 669)</u>

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Statement of Expenses

For the period May 2024 to 30 November 2025

	05.2024–11.2025 EUR
Expenditure	4 704
Bank charges	92
Delivery Fees	57
Tools and equipment	2 496
Discount Allowed	(0)
Service/Legal Fees	49
Office costs	516
Repairs and maintenance	66
Subscriptions	1 300
Telephone, fax and internet	128

	05.2024–11.2025 EUR
Directors Salaries	-
Heather Scrooby	
Kevin Scrooby	