

**VICTORY ROAD SCARF COMPANY LIMITED**

**ABRIDGED UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> AUGUST 2025**

**VICTORY ROAD SCARF COMPANY LIMITED**

**DIRECTORS AND OTHER INFORMATION**

**REGISTER NUMBER**

611405

**DIRECTOR**

Mark McInerney

**SECRETARY**

James McInerney

**BANKERS**

Bank of Ireland  
Kill O' The Grange  
Co Dublin

**EXTERNAL ACCOUNTANTS**

Savage & Company  
Chartered Accountants  
49 Main Street  
Rathfarnham  
Dublin 14

**REGISTERED OFFICE**

Phoenix House  
Brighton Road  
Foxrock  
Dublin 18

# VICTORY ROAD SCARF COMPANY LIMITED

## BALANCE SHEET AT 31<sup>st</sup> AUGUST 2025

	NOTE	2025 €	2024 €
<b>FIXED ASSETS</b>			
Tangible Assets	2	898	1,347
<b>CURRENT ASSETS</b>		46,481	47,981
<b>CREDITORS (DUE WITHIN ONE YEAR)</b>		(108,698)	(107,740)
<b>NET CURRENT LIABILITIES</b>		(62,217)	(59,759)
<b>TOTAL NET LIABILITIES</b>		<b><u>(61,319)</u></b>	<b><u>(58,412)</u></b>

### REPRESENTED BY:-


#### CAPITAL & RESERVES

Called up Share Capital	3	1	1
Profit and Loss Account		(61,320)	(58,413)
		<b><u>(61,319)</u></b>	<b><u>(58,412)</u></b>

I, as Director of Victory Road Scarf Company 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 s.358 are satisfied
- the Shareholder of the Company have not served a notice on the Company under s.334 (1) in accordance with s. 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 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,
- the Company has relied on the specified exemption contained in s.352 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 Statement have been properly prepared in accordance with s.353 Companies Act 2014.

ON BEHALF OF THE BOARD

 DIRECTOR  
MARK McINERNEY

26<sup>th</sup> March 2026

# VICTORY ROAD SCARF COMPANY LIMITED

## NOTES TO THE BALANCE SHEET AT 31<sup>st</sup> AUGUST 2025

### 1. 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 statement of the company for the year ended 31<sup>st</sup> August 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 105) issued by the Financial Reporting Council.

#### 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 105 "The Financial Reporting Standard applicable to Micro Entities" issued by the Financial Reporting Council.

#### CURRENCY

##### Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

#### TURNOVER

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Turnover from the sale of goods is recognised when the significant benefits and rewards of the goods have passed to the customer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### DEPRECIATION

Depreciation is provided in respect of all tangible fixed assets in use, and is calculated to write down the cost of each asset, in equal instalments, to its estimated residual value over its useful life at the following annual rates:-

Equipment	25%
Furniture & Fittings	20%

## **VICTORY ROAD SCARF COMPANY LIMITED**

### **ACCOUNTING POLICIES (CONTD.)**

#### **TAXATION**

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.

Current taxation assets and liabilities are not discounted.  
Deferred tax is not recognised.

#### **TRADE AND OTHER DEBTORS**

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors 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 profit and loss.

#### **STOCK**

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

#### **CASH AND BANK BALANCES**

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

#### **CREDITORS AND ACCRUALS**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## VICTORY ROAD SCARF COMPANY LIMITED

### NOTES TO THE BALANCE SHEET AT 31<sup>st</sup> AUGUST 2025

#### 2. TANGIBLE FIXED ASSETS

	Equipment €	Furniture & Fittings €	Total €
Cost			
At 01/09/24 and 31/08/25	650	2,245	2,895
	—	—	—
Aggregate Depreciation			
At 01/09/24	650	898	1,548
Charge to P & L	-	449	449
	—	—	—
At 31/08/25	650	1,347	1,997
	—	—	—
<b>Net Book Value</b>			
At 31/08/25	=	<u>898</u>	<u>898</u>
At 31/08/24	=	<u>1,347</u>	<u>1,347</u>

#### 3. SHARE CAPITAL

	Issued and Fully Paid
Ordinary Shares of €1 each	1
	—

#### 4. DIRECTORS LOAN (Mark McInerney)

	2025 €	2024 €
Opening Balance	68,504	61,494
Advanced	4,480	7,907
Withdrawn	(1,999)	(897)
	—	—
Closing Balance	<u>70,985</u>	<u>68,504</u>

## **VICTORY ROAD SCARF COMPANY LIMITED**

### **NOTES TO THE BALANCE SHEET AT 31<sup>ST</sup> AUGUST 2025**

#### **5. CAPITAL COMMITMENTS**

The Directors had not contracted for any capital expenditure at 31<sup>st</sup> August 2025.

#### **6. APPROVAL OF FINANCIAL STATEMENTS**

These Financial Statements were approved by the Board of Directors at its meeting on 26<sup>th</sup> March 2026.

#### **7. EMPLOYEES AND REMUNERATION**

The Company had no employees during the year.

#### **8. DIRECTORS SHAREHOLDING**

<b>Name</b>	<b>Shares Held</b>
Mark McInerney	One

**VICTORY ROAD SCARF COMPANY LIMITED**

**EXTRACT FROM DIRECTORS REPORT IN ACCORDANCE WITH SECTION 329 OF THE COMPANIES ACT 2014**

The Directors of the Company interests in shares of the Company during the financial year are as follows:

<b>Name</b>	<b>Ordinary Shares held</b>
Mark McInerney	One