

Company registration number: 687978

Premium Apparel Manufacturing Limited
Unaudited abridged financial statements
for the financial year ended 30 June 2025

Premium Apparel Manufacturing Limited

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Premium Apparel Manufacturing Limited

Directors and other information

Directors	Thomas Boyle Tammy Curtin
Secretary	Thomas Boyle
Company number	687978
Registered office	Eden Court John Joe Sheehy Road Tralee Co. Kerry
Business address	Eden Court John Joe Sheehy Rd Tralee Co Kerry
Accountants	David Nolan & Co. 3, Bridge Lane, Tralee, Co. Kerry.
Bankers	Bank of Ireland, Castle Street, Tralee, Co. Kerry
Solicitors	McCarthy Looby & Co., Church Street, Cahir, Co. Tipperary.

Premium Apparel Manufacturing Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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 and then apply them consistently;
- make judgments 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.

On behalf of the board

Thomas Boyle
Director

Tammy Curtin
Director

Date:25/03/2026

Premium Apparel Manufacturing Limited

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

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	7	113,758		124,057	
			113,758		124,057
Current assets					
Debtors	8	1,112,978		1,361,830	
Cash at bank and in hand		407,845		213,639	
		1,520,823		1,575,469	
Creditors: amounts falling due within one year	9	(1,098,928)		(1,236,563)	
Net current assets			421,895		338,906
Total assets less current liabilities			535,653		462,963
Creditors: amounts falling due after more than one year	10		(28,160)		(37,151)
Net assets			<u>507,493</u>		<u>425,812</u>
Capital and reserves					
Called up share capital presented as equity			100		100
Share premium account			30,074		30,074
Profit and loss account			477,319		395,638
Shareholders funds			<u>507,493</u>		<u>425,812</u>

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', applying Section 1A of that Standard, issued by the Financial Reporting Council.

The notes on pages 5 to 11 form part of these abridged financial statements.

Premium Apparel Manufacturing Limited

Balance sheet (continued)

As at 30/06/25

We, as directors of Premium Apparel Manufacturing 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 25/03/2026 and signed on behalf of the board by:

Thomas Boyle
Director

Tammy Curtin
Director

The notes on pages 5 to 11 form part of these abridged financial statements.

Premium Apparel Manufacturing Limited

Notes to the abridged financial statements

Financial year ended 30/06/25

1. Reporting entity and control

The company is a private company limited by shares, incorporated and registered in Ireland. The address of the registered office is Eden Court, John Joe Sheehy Road, Tralee, Co. Kerry. Its company registration number is 687978. The principal activity of the company is the wholesale of menswear and boyswear.

The company is controlled by Mr. Thomas Boyle.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The company has taken advantage of the exemption in FRS102 1A from the requirement to produce a cashflow statement because it is a small company.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Going concern

The directors have considered the 12 months from the date of signing these financial statements and on the basis of their conclusions are satisfied to prepare the accounts on the going concern basis.

Judgements and key sources of estimation uncertainty

Estimates and judgements made in the process of preparing the entity financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Premium Apparel Manufacturing Limited

Notes to the abridged financial statements (continued)

Financial year ended 30/06/25

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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

Long leasehold property	- 10%	straight line
Fixtures fittings and equipment	- 12.5%	straight line
Motor vehicles	- 20%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Premium Apparel Manufacturing Limited

Notes to the abridged financial statements (continued)

Financial year ended 30/06/25

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.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Hire purchase and finance leases

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost 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.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff numbers

The average number of persons employed by the company during the financial year, including the director was 3 (2024: 2).

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

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	105,000	102,002
	<u>105,000</u>	<u>102,002</u>

6. Tax on profit

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	12,443	18,242
Tax on profit	<u>12,443</u>	<u>18,242</u>

Reconciliation of tax expense

The tax assessed on the profit for the financial year is higher than (2024: higher than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	2025	2024
	€	€
Profit before taxation	94,124	139,941
Profit multiplied by rate of tax	11,766	17,493
Effect of expenses not deductible for tax purposes	371	518
Effect of capital allowances and depreciation	306	231
Tax on profit	<u>12,443</u>	<u>18,242</u>

Premium Apparel Manufacturing Limited

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

7. Tangible assets

	Long leasehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 01/07/24	39,992	64,176	56,577	160,745
Additions	2,435	2,379	-	4,814
At 30/06/25	<u>42,427</u>	<u>66,555</u>	<u>56,577</u>	<u>165,559</u>
Depreciation				
At 01/07/24	10,670	21,281	4,737	36,688
Charge for the financial year	4,243	8,557	2,313	15,113
At 30/06/25	<u>14,913</u>	<u>29,838</u>	<u>7,050</u>	<u>51,801</u>
Carrying amount				
At 30/06/25	<u>27,514</u>	<u>36,717</u>	<u>49,527</u>	<u>113,758</u>
At 30/06/24	<u>29,322</u>	<u>42,895</u>	<u>51,840</u>	<u>124,057</u>

8. Debtors

	2025	2024
	€	€
Trade debtors	746,259	700,148
Amounts owed by related parties	197,521	197,521
Other debtors	-	150,025
Corporation tax repayable	5,799	5,758
Prepayments	163,399	308,378
	<u>1,112,978</u>	<u>1,361,830</u>

See also Note 14.

Premium Apparel Manufacturing Limited

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

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Bank loans and overdrafts	-	687
Trade creditors	72,574	128,734
Amounts owed to related parties	5,384	5,384
Obligations under HP and finance leases	12,152	12,151
Directors Account	54,500	54,500
Other creditors	381,957	381,004
Tax and social insurance:		
PAYE and social welfare	4,662	3,996
VAT	171,111	178,116
Accruals	396,588	471,991
	<u>1,098,928</u>	<u>855,559</u>

Trade and other creditors are payable at various dates over the coming months in accordance with the suppliers' usual and customary credit terms.

Tax and social insurance are subject to the terms of the relevant legislation. No interest was due at the financial year end date.

See also Note 14.

10. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Obligations under HP and finance leases	<u>28,160</u>	<u>37,151</u>

11. Obligations under HP and finance leases

The total future minimum repayments under HP and finance lease agreements are as follows:

	2025	2024
	€	€
Not later than 1 year	12,152	12,152
Later than 1 year and not later than 5 years	28,160	37,151
	<u>40,312</u>	<u>49,303</u>

12. Events after the end of the reporting period

The director is not aware of any events or circumstances after the end of the reporting period that would require disclosure in the financial statements.

Premium Apparel Manufacturing Limited

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

13. **Directors transactions**

Included in Creditors: amounts falling due within one year, is the following amount owed to one of the directors of the company.

Thomas Boyle

	2025	2024
	€	€
At the start of the financial year	54,500	-
Amounts advanced to the company during the financial year	-	54,500
At the end of the financial year	<u>54,500</u>	<u>54,500</u>

14. **Related party transactions**

During the financial year the company entered into the following transactions with related parties:

	Balance owed by/(owed to)	
	30 Jun '25	30 Jun '24
	€	€
Paraffin Limited (Canada)	(5,384)	(5,384)
Manor Capital Investments Limited	130,188	130,188
Manor Capital Properties Limited	64,500	64,500
Manor Capital Holdings Limited	<u>2,833</u>	<u>2,833</u>

Included in amounts owed by related parties (note 8) are balances shown above owed by Manor Capital Investments Ltd, Manor Capital Properties Ltd and Manor Capital Holdings Ltd, companies in which Tom Boyle is also a director.

See also Notes 8 and 9.

15. **Appropriations of profit and loss account**

	2025	2024
	€	€
At the start of the financial year	395,638	273,939
Profit for the financial year	81,681	121,699
At the end of the financial year	<u>477,319</u>	<u>395,638</u>

16. **Prior Year Comparatives**

The figures for the previous year have been re-stated, where necessary, on the same basis as those for the current year.

17. **Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 25/03/2026.