

Company registration number: 512925

**A & C CLOTHING LIMITED
Trading as Simply Suits**

**Unaudited abridged financial statements
for the financial year ended 30 June 2025**

A & C CLOTHING LIMITED

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A & C CLOTHING 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" 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.

Directors' declaration on unaudited financial statement

In relation to the financial statements which comprise the profit and loss account, the balance sheet and the related notes:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the year ended 30 June 2025.

By order of the board

Conor Mullane
Director

Andrew Rea
Director

A & C CLOTHING LIMITED

Balance sheet As at 30 June 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Intangible assets	9	194,362		221,483	
Tangible assets	10	39,589		27,294	
			233,951		248,777
Current assets					
Stocks	11	423,195		426,153	
Debtors	12	536,000		535,000	
Cash at bank and in hand		486,997		418,113	
		1,446,192		1,379,266	
Creditors: amounts falling due within one year	13	(252,093)		(370,969)	
Net current assets			1,194,099		1,008,297
Total assets less current liabilities			1,428,050		1,257,074
Creditors: amounts falling due after more than one year	14		(212,883)		(241,890)
Net assets			1,215,167		1,015,184
Capital and reserves					
Called up share capital presented as equity			102		102
Profit and loss account			1,215,065		1,015,082
Shareholders funds			1,215,167		1,015,184

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 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.

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Balance sheet (continued) As at 30 June 2025

We, as directors of A & C CLOTHING 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 5 March 2026 and signed on behalf of the board by:

Andrew Rea
Director

Conor Mullane
Director

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

A & C CLOTHING LIMITED

Notes to the abridged financial statements Financial year ended 30 June 2025

1. General information

The nature of the company's operations and its principal activities are set out in the Directors' Report

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

Going concern

The financial statements have been prepared on a going concern basis.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors are of the view that there are no judgements (apart from those involving estimates) in applying their accounting policies that have had a significant effect on amounts recognised in the financial statements.

Impairment of stock

The company holds stocks amounting to €423,195 (2024 - €426,153) 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. However, this estimate is subject to inherent uncertainty.

Useful lives of tangible and intangible fixed assets

Long-lived assets comprising of primarily property, plant and machinery and intangible assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was € 233,951 (2024 - € 248,777). The net book value of Intangible Assets subject to amortisation at the financial year end date was € 194,362 (2024 - € 221,483)

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Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, 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.

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.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

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

Right of Use Assets	5 %
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

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:

Plant and machinery	12.5%
Fittings fixtures and equipment	12.5%
Motor vehicles	12.5%
Web Site	33 %

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.

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.

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.

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Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

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.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

3. Turnover

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

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Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

4. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	18,513	14,236
Impairment of tangible assets recognised in:		
Administrative costs	27,121	27,121
Foreign exchange differences	1,534	-
	18,513	14,236

5. Staff costs

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

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	436,894	335,882
Social insurance costs	25,899	19,145
Other retirement benefit costs	28,528	26,784
	491,321	381,811

6. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	164,065	140,178
Pension contributions to defined contribution plans in respect of qualifying services	28,528	26,784
	192,593	166,962

7. Profit before tax

Profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	18,513	14,236
Impairment of tangible assets	27,121	27,121
	18,513	14,236

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Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

8. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	1,015,082	803,782
Profit for the financial year	199,983	211,300
At the end of the financial year	<u>1,215,065</u>	<u>1,015,082</u>

9. Intangible assets

	Right of Use Assets	Total
	€	€
Cost		
At 1 July 2024 and 30 June 2025	<u>275,725</u>	<u>275,725</u>
Amortisation		
At 1 July 2024	54,242	54,242
Charge for the financial year	27,121	27,121
At 30 June 2025	<u>81,363</u>	<u>81,363</u>
Carrying amount		
At 30 June 2025	<u>194,362</u>	<u>194,362</u>
At 30 June 2024	<u>221,483</u>	<u>221,483</u>

10. Tangible assets

	Long leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	User defined asset	Total
	€	€	€	€	€	€
Cost						
At 1 July 2024	41,107	14,848	69,676	23,939	3,715	153,285
Additions	-	3,800	-	-	27,008	30,808
	<u>41,107</u>	<u>18,648</u>	<u>69,676</u>	<u>23,939</u>	<u>29,723</u>	<u>184,093</u>
Depreciation						
At 1 July 2024	41,107	13,233	46,235	22,536	2,880	125,991
Charge for the financial year	-	3,111	5,252	403	9,747	18,513
At 30 June 2025	<u>41,107</u>	<u>16,344</u>	<u>51,487</u>	<u>22,939</u>	<u>12,627</u>	<u>144,504</u>
Carrying amount						
At 30 June 2025	<u>-</u>	<u>2,304</u>	<u>18,189</u>	<u>1,000</u>	<u>18,096</u>	<u>39,589</u>
At 30 June 2024	<u>-</u>	<u>1,615</u>	<u>23,441</u>	<u>1,403</u>	<u>835</u>	<u>27,294</u>

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Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

11. Stocks		2025	2024
		€	€
	Finished goods and goods for resale	423,195	426,153
		<u> </u>	<u> </u>
12. Debtors		2025	2024
		€	€
	Amounts owed by group undertakings	536,000	535,000
		<u> </u>	<u> </u>
13. Creditors: amounts falling due within one year		2025	2024
		€	€
	Trade creditors	49,671	87,015
	Other creditors including tax and social insurance	188,722	270,254
	Accruals	13,700	13,700
		<u> </u>	<u> </u>
		252,093	370,969
		<u> </u>	<u> </u>
14. Creditors: amounts falling due after more than one year		2025	2024
		€	€
	Other creditors including tax and social insurance	212,883	241,890
		<u> </u>	<u> </u>
15. Related party transactions			
	Transactions with group companies include...		
	Transactions and balances with group companies:		
		2025	2024
		€	€
	Buryball Limited		
	Amount due from Buryball Limited	270,500	270,000
		<u> </u>	<u> </u>
	Fuzzpod Limited		-
	Amount due from Fuzzpod Limited	265,500	265,000
		<u> </u>	<u> </u>

16. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 5 March 2026.