

Company Number: 628721

Real Deal Furnishing Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Real Deal Furnishing Limited

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Real Deal Furnishing Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The director approves these financial statements and confirms that they is 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 director confirms that they has made available to Amatino Advisory Services Ltd, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 May 2025."

Signed on behalf of the board



Ajay Nagpal
Director

Date: 6/6/25

Real Deal Furnishing Limited

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	268,209	313,028
Current Assets			
Stocks	7	806,117	789,500
Debtors	8	190,421	108,343
Cash and cash equivalents		4,001	12,458
		1,000,539	910,301
Creditors: amounts falling due within one year	9	(522,413)	(572,424)
Net Current Assets		478,126	337,877
Total Assets less Current Liabilities		746,335	650,905
Creditors:			
amounts falling due after more than one year	10	(220,884)	(160,944)
Net Assets		525,451	489,961
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	11	525,351	489,861
Equity attributable to owners of the company		525,451	489,961

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.

I as Director of Real Deal Furnishing 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) I 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 _____ and signed on its behalf by:



Ajay Nagpal
Director

Real Deal Furnishing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Real Deal Furnishing Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Unit 9, Kilmore Business Park, Dublin Road, Co Cavan, Republic of Ireland which is also the principal place of business of the company. The principal activity of the company continued to be that of the sale of furniture. The company was established in 2018 and currently operates from its business premises at Unit 9, Kilmore Business Park, Dublin Road, Co. Cavan. 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 year ended 31 May 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.

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:

Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 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 operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Where a surcharge rate of tax applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

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.

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	55,296	53,987
Profit on foreign currencies	(45)	(19)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	29,998	33,968
	<u> </u>	<u> </u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

5. Employees

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

	2025 Number	2024 Number
Administration	2	2
Director	1	1
Sales Assistant	8	8
	<u>11</u>	<u>11</u>

6. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 June 2024	3,486	436,408	439,894
Additions	10,477	-	10,477
	<u>13,963</u>	<u>436,408</u>	<u>450,371</u>
Depreciation			
At 1 June 2024	941	125,925	126,866
Charge for the financial year	1,745	53,551	55,296
	<u>2,686</u>	<u>179,476</u>	<u>182,162</u>
Net book value			
At 31 May 2025	<u>11,277</u>	<u>256,932</u>	<u>268,209</u>
At 31 May 2024	<u>2,545</u>	<u>310,483</u>	<u>313,028</u>

6.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	<u>240,401</u>	<u>48,041</u>	<u>288,442</u>	<u>48,041</u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>806,117</u>	<u>789,500</u>

It is the opinion of the directors that there is no material difference between the replacement cost of the stock and the amount as stated in the financial statements.

8. Debtors

	2025 €	2024 €
Other debtors	<u>190,421</u>	<u>108,343</u>

All trade debtors are due within one year.

Real Deal Furnishing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	35,433	69,844
Net obligations under finance leases and hire purchase contracts	55,238	56,264
Trade creditors	175,123	91,831
Taxation	129,667	216,348
Director's current account (Note 13)	118,947	131,786
Accruals	8,005	6,351
	<u>522,413</u>	<u>572,424</u>
	<u><u>522,413</u></u>	<u><u>572,424</u></u>
Trade creditors include an amount in respect of goods purchased that are subject to a reservation of title clause and these have been accounted for as normal purchases.		
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	97,162	-
Finance leases and hire purchase contracts	123,722	160,944
	<u>220,884</u>	<u>160,944</u>
	<u><u>220,884</u></u>	<u><u>160,944</u></u>
Loans		
Repayable in one year or less, or on demand	35,433	69,844
Repayable between one and two years	97,162	-
	<u>132,595</u>	<u>69,844</u>
	<u><u>132,595</u></u>	<u><u>69,844</u></u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	55,238	56,264
Repayable between one and five years	123,722	160,944
	<u>178,960</u>	<u>217,208</u>
	<u><u>178,960</u></u>	<u><u>217,208</u></u>
11. Profit and loss account	2025	2024
	€	€
At 1 June 2024	489,861	457,228
Profit for the financial year	35,490	32,633
	<u>525,351</u>	<u>489,861</u>
	<u><u>525,351</u></u>	<u><u>489,861</u></u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 May 2025.		
13. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	53,313	55,763
	<u>53,313</u>	<u>55,763</u>
	<u><u>53,313</u></u>	<u><u>55,763</u></u>

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for the financial year ended 31 May 2025

The following amounts are repayable to the director:

	2025	2024
	€	€
Ajay Nagpal	<u>118,947</u>	<u>131,786</u>

The movement on these interest free loans from directors for the year is as follows:

	Rate	Opening balance €	Advances €	Repayments €	Closing balance €
AJay Nagpal		131,786	32,580	45,419	118,947

14. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

15. Creditors relating to more than one balance sheet item

The company has loans and hire purchase contracts which are included in the balance sheet as follows:

	2025	2024
	€	€
Hire purchase contract amounts falling due within one year	55,238	56,264
Hire purchase contract amounts falling due in more than one year	175,123	178,961
Loan amounts falling due within one year	35,433	5,699
Loan amounts falling due in more than one year	97,162	64,145
	<u>362,956</u>	<u>305,069</u>

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 6/6/25.

