

Company Number: 305534

New Faces Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

New Faces Limited
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New Faces Limited
STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	5	15,328	19,874
Current Assets			
Inventories	6	47,362	47,043
Receivables	7	4,353	3,877
Cash and cash equivalents		118,509	120,086
		170,224	171,006
Payables: amounts falling due within one year	8	(40,449)	(40,589)
Net Current Assets		129,775	130,417
Total Assets less Current Liabilities		145,103	150,291
Provisions for liabilities	9	35	85
Net Assets		145,138	150,376
Equity			
Called up share capital presented as equity		51	51
Other reserves	10	76	76
Retained earnings		145,011	150,249
Equity attributable to owners of the company		145,138	150,376

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.

We as Directors of New Faces 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,

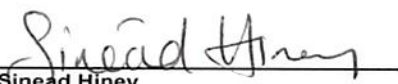
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(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) 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 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 2 March 2026 and signed on its behalf by:


 Sinead Hiney
 Director


 Kevin Gordon
 Director

New Faces Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

New Faces Limited is a company limited by shares incorporated in Ireland. 2 Dublin Street, Dundalk, Co Louth, Ireland is the registered office, which is also the principal place of business of the company. The principal activity of the company is the operation of a beautician's outlet. 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 30 June 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.

Revenue

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

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	15% Straight Line
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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.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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 receivables

Trade and other receivables 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.

New Faces Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other payables

Trade and other payables 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.

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 Statement of Financial Position date.

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 Statement of Financial Position date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3.	Operating (loss)/profit	2025	2024
		€	€
	Operating (loss)/profit is stated after charging/(crediting):		
	Depreciation of property, plant and equipment	4,546	6,950
	Government grants received	(5,569)	-
		<u><u> </u></u>	<u><u> </u></u>
4.	Employees		

The average monthly number of employees, including directors, during the financial year was 9, (2024 - 8).

New Faces Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

5. Property, plant and equipment	Plant and machinery	Total
	€	€
Cost or Valuation		
At 1 July 2024	257,772	257,772
At 30 June 2025	257,772	257,772
Depreciation		
At 1 July 2024	237,898	237,898
Charge for the financial year	4,546	4,546
At 30 June 2025	242,444	242,444
Carrying amount		
At 30 June 2025	15,328	15,328
At 30 June 2024	19,874	19,874
6. Inventories	2025	2024
	€	€
Finished goods and goods for resale	47,362	47,043
The replacement cost of stock did not differ significantly from the figures shown.		
7. Receivables	2025	2024
	€	€
Prepayments	4,353	3,877
8. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	754	2,933
Trade payables	17,199	14,065
Taxation	17,907	19,097
Directors' current accounts (Note 11)	1,289	1,294
Accruals	3,300	3,200
	40,449	40,589

Bank of Ireland hold a guarantee in the amount of €110,000

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9. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	(85)	(85)	-
Charged to profit and loss	50	50	(85)
At financial year end	<u>(35)</u>	<u>(35)</u>	<u>(85)</u>

10. Income Statement

	Income statement	Capital redemption reserve	Total
	€	€	€
At 1 July 2024	150,249	76	150,325
(Loss)/profit for the financial year	(5,238)	-	(5,238)
At 30 June 2025	<u>145,011</u>	<u>76</u>	<u>145,087</u>

11. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	48,283	43,083
Pension contributions	6,903	6,903
	<u>55,186</u>	<u>49,986</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Sinead Hiney	<u>1,289</u>	<u>1,294</u>

12. Controlling interest

The ultimate controlling party of the company is Sinead Hiney.