

Innovative Fitness Solutions Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Innovative Fitness Solutions Ltd
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Innovative Fitness Solutions Ltd
DIRECTORS AND OTHER INFORMATION

Directors

Aoife Egan
Fiona Egan

Company Secretary

Fiona Egan

Company Number

497709

Registered Office and Business Address

Cashel
Carrick on Shannon
Co. Roscommon

Innovative Fitness Solutions Ltd

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

for the financial year ended 30 April 2025

	2025 €	2024 €
(Loss)/profit after taxation	(4,730)	(4,831)
Total recognised losses/gains for the financial year	<u>(4,730)</u>	<u>(4,831)</u>
Total recognised losses/gains since last annual report	<u>(4,730)</u>	<u>(4,831)</u>

Note of historical cost profits and losses

The difference between the results as disclosed in the profit and loss account and the result on an unmodified historical cost basis is not material.

Innovative Fitness Solutions Ltd
STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>402</u>	<u>448</u>
Current Assets			
Stocks	8	72,730	72,730
Debtors	9	-	-
Cash at bank and in hand		<u>289</u>	<u>8,716</u>
		<u>73,019</u>	<u>81,446</u>
Creditors: amounts falling due within one year	10	<u>(952)</u>	<u>(1,444)</u>
Net Current Assets		<u>72,067</u>	<u>80,002</u>
Total Assets less Current Liabilities		72,469	80,450
Creditors:			
amounts falling due after more than one year	11	<u>(605,496)</u>	<u>(608,747)</u>
Net Liabilities		<u><u>(533,027)</u></u>	<u><u>(528,297)</u></u>
Capital and Reserves			
Called up share capital presented as equity	13	100	100
Retained earnings	14	<u>(533,127)</u>	<u>(528,397)</u>
Shareholders' Deficit		<u><u>(533,027)</u></u>	<u><u>(528,297)</u></u>

Innovative Fitness Solutions Ltd
STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

We as Directors of Innovative Fitness Solutions Ltd, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

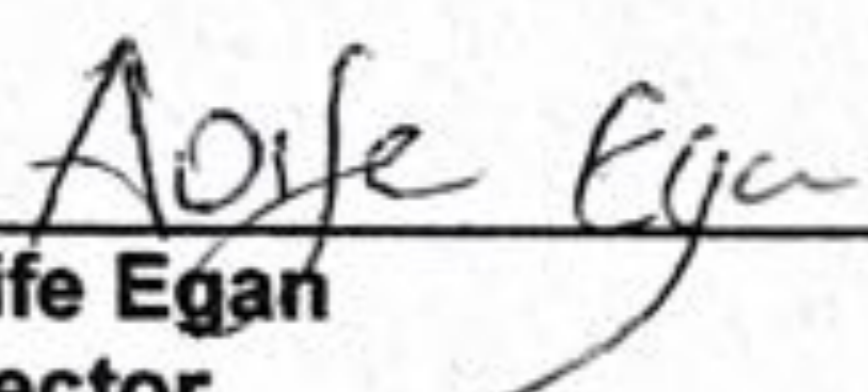
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

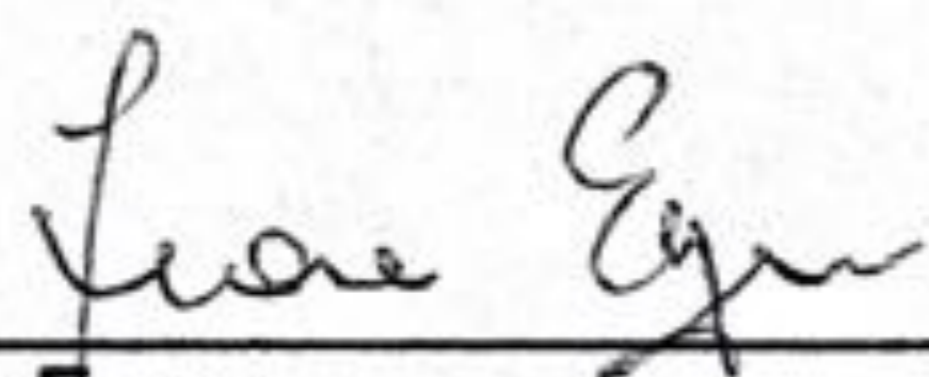
(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for 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 micro companies' regime.

Approved by the board on 7/2/26 and signed on its behalf by:



Aoife Egan
Director



Fiona Egan
Secretary

Innovative Fitness Solutions Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Innovative Fitness Solutions Ltd is a company limited by shares incorporated in Ireland. Cashel, Carrick on Shannon, Co. Roscommon is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 April 2025 have been prepared in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared in accordance with the historical cost convention. 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 the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

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
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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.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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.

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.

Innovative Fitness Solutions Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

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

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

Financial Instruments

Ordinary share capital

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

3. Going concern

While the company incurred a net loss of €4,730 during the year ended 30 April 2025 at that date, the company's total liabilities exceeded its total assets by €533,027. These conditions indicate the existence of an uncertainty which may cast doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustment that would result if the company was unable to continue as a going concern. The shareholders have stated that they have no intention of calling in their loans at present.

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of manufacturing and supplying fitness equipment, the provision of training and any related activities thereto.

5. Operating (loss)/profit

	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	46	50
	<u>46</u>	<u>50</u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 0).

Innovative Fitness Solutions Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

7. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 May 2024	18,599	18,599
At 30 April 2025	18,599	18,599
Depreciation		
At 1 May 2024	18,151	18,151
Charge for the financial year	46	46
At 30 April 2025	18,197	18,197
Net book value		
At 30 April 2025	402	402
At 30 April 2024	448	448
8. Stocks	2025	2024
	€	€
Finished goods and goods for resale	72,730	72,730
The replacement cost of stock did not differ significantly from the figures shown.		
9. Debtors	2025	2024
	€	€
Taxation	-	-
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	952	1,444
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Other loans	605,496	608,747
12. Taxation	2025	2024
	€	€
Debtors:		
VAT	-	-
Creditors:		
VAT	952	914
Corporation tax	-	530
	952	1,444

Innovative Fitness Solutions Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

13. Share capital			2025	2024
Description	Number of shares	Value of units	€	€
Authorised Ordinary Shares Class 1	1,000,000	€1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid Ordinary Shares Class 1	100	€1 each	<u>100</u>	<u>100</u>

No director or the secretary had an interest in the share capital of the company at any time during the financial year.

14. Income Statement

	2025	2024
	€	€
At 1 May 2024	<u>(528,397)</u>	<u>(523,566)</u>
(Loss)/profit for the financial year	<u>(4,730)</u>	<u>(4,831)</u>
At 30 April 2025	<u><u>(533,127)</u></u>	<u><u>(528,397)</u></u>

15. Contingent liabilities

The company does not have any contingent liabilities

16. Related party transactions

There were no related party transactions

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 7th February 2026.