

Little Lagoon Limited
Annual Report and Financial Statements
for the financial year ended 31 December 2024

Company Number: 575667

Little Lagoon Limited

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Little Lagoon Limited
DIRECTOR AND OTHER INFORMATION

Director	Sarah Keary
Company Secretary	Marian Keary
Company Number	575667
Registered Office	C/O Keary Motors Kinsale Road Roundabout Cork
Auditors	Fitzgerald & Partners Chartered Accountants 9 Pearse Street Kinsale Co.Cork P17 AH66

Little Lagoon Limited

DIRECTOR'S REPORT

for the financial year ended 31 December 2024

The director presents their report and the audited financial statements for the financial year ended 31 December 2024.

Principal Activity and Review of the Business

The principal activity of the company is the sale of beauty products.

There has been no significant change in these activities during the financial year ended 31 December 2024.

Results and Dividends

The profit for the financial year after providing for depreciation amounted to €152,354 (2023 - €159,689).

The director does not recommend payment of a dividend.

At the end of the financial year, the company has assets of €2,364,203 (2023 - €2,265,089) and liabilities of €2,114,736 (2023 - €2,167,976). The net assets of the company have increased by €152,354.

Director and Secretary

The director who served throughout the financial year was as follows:

Sarah Keary

The secretary who served throughout the financial year was Marian Keary.

The director's and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 31/12/24	Number Held At 01/01/24
Sarah Keary	Ordinary Shares Class 1	<u>100</u>	<u>100</u>

There were no changes in shareholdings between 31 December 2024 and the date of signing the financial statements.

In accordance with the Constitution, the director retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

There have been no significant events affecting the company since the financial year-end. With the exception of the Covid-19 Pandemic which may effect trading levels due to imposed government restrictions.

Auditors

Fitzgerald & Partners, (Chartered Accountants), were appointed auditors by the director to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Little Lagoon Limited
DIRECTOR'S REPORT

for the financial year ended 31 December 2024

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at C/O Keary Motors, Kinsale Road Roundabout, Cork.

Signed on behalf of the board

Sarah Keary
Director

22 December 2025

Little Lagoon Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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" issued by the Financial Reporting Council. Under company law, the director 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 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 and enable the financial statements to be readily and properly audited. 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.

Signed on behalf of the board

Sarah Keary
Director

22 December 2025

INDEPENDENT AUDITOR'S REPORT to the Shareholders of Little Lagoon Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Little Lagoon Limited ('the company') for the financial year ended 31 December 2024 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other Information

The director is responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT to the Shareholders of Little Lagoon Limited

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the director's report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of director for the financial statements

As explained more fully in the Director's Responsibilities Statement set out on page 6, the director is responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

Cormac Fitzgerald
for and on behalf of
FITZGERALD & PARTNERS
Chartered Accountants
9 Pearse Street
Kinsale
Co. Cork
P17 AH66

22 December 2025

Little Lagoon Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Little Lagoon Limited
PROFIT AND LOSS ACCOUNT
for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Turnover	4	737,479	571,951
Cost of sales		<u>(450,440)</u>	<u>(327,345)</u>
Gross profit		287,039	244,606
Administrative expenses		<u>(384,685)</u>	<u>(384,917)</u>
Operating loss	5	(97,646)	(140,311)
Investment income	6	<u>250,000</u>	<u>300,000</u>
Profit before taxation		152,354	159,689
Tax on profit	8	<u>-</u>	<u>-</u>
Profit for the financial year		152,354	159,689
Total comprehensive income		152,354	159,689

Approved by the board on 22 December 2025 and signed on its behalf by:

Sarah Keary
Director

Little Lagoon Limited
BALANCE SHEET
as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Intangible assets	9	-	40,000
Tangible assets	10	<u>1,525,275</u>	<u>1,502,779</u>
Fixed Assets		<u>1,525,275</u>	<u>1,542,779</u>
Current Assets			
Stocks	11	393,821	403,164
Debtors	12	41,193	235,734
Cash and cash equivalents		<u>403,914</u>	<u>83,412</u>
		<u>838,928</u>	<u>722,310</u>
Creditors: amounts falling due within one year	14	<u>(2,114,736)</u>	<u>(2,167,976)</u>
Net Current Liabilities		<u>(1,275,808)</u>	<u>(1,445,666)</u>
Total Assets less Current Liabilities		<u>249,467</u>	<u>97,113</u>
Capital and Reserves			
Called up share capital presented as equity	16	101	101
Retained earnings		<u>249,366</u>	<u>97,012</u>
Equity attributable to owners of the company		<u>249,467</u>	<u>97,113</u>

Approved by the board on 22 December 2025 and signed on its behalf by:

Sarah Keary
Director

Little Lagoon Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2024

	Called up share capital €	Retained earnings €	Total €
At 1 January 2023	101	(62,677)	(62,576)
Profit for the financial year	-	159,689	159,689
At 31 December 2023	101	97,012	97,113
Profit for the financial year	-	152,354	152,354
At 31 December 2024	101	249,366	249,467

Little Lagoon Limited
STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Profit for the financial year		152,354	159,689
Adjustments for:			
Investment income		(250,000)	(300,000)
Amortisation of intangibles		40,000	40,000
		<u>(57,646)</u>	<u>(100,311)</u>
Movements in working capital:			
Movement in stocks		9,343	(120,612)
Movement in debtors		194,541	(178,168)
Movement in creditors		(74,663)	42,115
		<u>71,575</u>	<u>(356,976)</u>
Cash flows from investing activities			
Dividends received		250,000	300,000
Payments to acquire investment property		(22,496)	(11,201)
		<u>227,504</u>	<u>288,799</u>
Cash flows from financing activities			
Advances from subsidiaries/group companies		17,305	1,909,471
Advances from related parties		-	(1,959,360)
		<u>17,305</u>	<u>(49,889)</u>
Net cash generated from/(used in) operations		<u>71,575</u>	<u>(356,976)</u>
Net cash generated from investing activities		<u>227,504</u>	<u>288,799</u>
Net cash generated from/(used in) financing activities		<u>17,305</u>	<u>(49,889)</u>
Net increase/(decrease) in cash and cash equivalents		316,384	(118,066)
Cash and cash equivalents at beginning of financial year		83,412	201,478
Cash and cash equivalents at end of financial year	13	<u>399,796</u>	<u>83,412</u>

Little Lagoon Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Little Lagoon Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 575667. The registered office of the company is C/O Keary Motors, Kinsale Road Roundabout, Cork. The nature of the company's operations and its principal activities are set out in the Director's 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 financial year ended 31 December 2024 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" issued by the Financial Reporting Council.

The company qualifies as a large company as defined by section 280H of the Companies Act 2014 in respect of the financial year.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in 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.

Little Lagoon Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

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.

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.

Financial Instruments

Financial assets and liabilities

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 present value of 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 the 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.

Little Lagoon Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Other financial instruments are subsequently measured at fair value, with any changes recognised in the 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 the 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 the 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.

Ordinary share capital

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

3. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates, will, by definition, seldom equal the related actual results. There have been no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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

5. Operating loss	2024	2023
	€	€
Operating loss is stated after charging:		
Amortisation of goodwill	40,000	40,000
Auditor's remuneration		
- audit of individual company accounts	10,984	11,000
	<u><u> </u></u>	<u><u> </u></u>
6. Income from investments	2024	2023
	€	€
Dividends from subsidiary companies	250,000	300,000
	<u><u> </u></u>	<u><u> </u></u>
7. Employees and remuneration		
The staff costs (inclusive of director's salaries) comprise:	2024	2023
	€	€
Wages and salaries	50,000	50,000
Social welfare costs	-	(7,368)
	<u><u> </u></u>	<u><u> </u></u>
	50,000	42,632
	<u><u> </u></u>	<u><u> </u></u>

Little Lagoon Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

8. Tax on profit

	2024 €	2023 €
Analysis of charge in the financial year		
Current tax:		
Corporation tax	-	-
	<u> </u>	<u> </u>

No charge to tax arises due to tax losses incurred.

9. Intangible assets

	Goodwill €	Total €
Cost		
At 1 January 2024	200,000	200,000
	<u> </u>	<u> </u>
At 31 December 2024	200,000	200,000
	<u> </u>	<u> </u>
Provision for diminution in value		
At 1 January 2024	160,000	160,000
Charge for financial year	40,000	40,000
	<u> </u>	<u> </u>
At 31 December 2024	200,000	200,000
	<u> </u>	<u> </u>
Net book value		
At 31 December 2024	-	-
	<u> </u>	<u> </u>
At 31 December 2023	40,000	40,000
	<u> </u>	<u> </u>

10. Tangible assets

	Investment properties €	Total €
Cost		
At 1 January 2024	1,502,779	1,502,779
Additions	22,496	22,496
	<u> </u>	<u> </u>
At 31 December 2024	1,525,275	1,525,275
	<u> </u>	<u> </u>
Depreciation		
At 1 January 2024	-	-
	<u> </u>	<u> </u>
At 31 December 2024	-	-
	<u> </u>	<u> </u>
Net book value		
At 31 December 2024	1,525,275	1,525,275
	<u> </u>	<u> </u>
At 31 December 2023	1,502,779	1,502,779
	<u> </u>	<u> </u>

11. Stocks

	2024 €	2023 €
Finished goods and goods for resale	393,821	403,164
	<u> </u>	<u> </u>

The replacement cost of stock did not differ significantly from the figures shown.

Little Lagoon Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

12. Debtors			2024	2023
			€	€
Trade debtors			22,834	131,076
Other debtors			101	101
Taxation (Note 15)			18,258	18,258
Prepayments			-	86,299
			41,193	235,734
13. Cash and cash equivalents			2024	2023
			€	€
Cash and bank balances			404,410	83,351
Bank overdrafts			(4,118)	-
Cash equivalents			(496)	61
			399,796	83,412
14. Creditors			2024	2023
Amounts falling due within one year			€	€
Amounts owed to credit institutions			4,118	-
Trade creditors			15,124	101,549
Amounts owed to group undertakings			1,926,776	1,909,471
Taxation (Note 15)			43,583	23,457
Director's current account (Note 18)			83,187	-
Other creditors			11,320	9,312
Accruals			30,628	124,187
			2,114,736	2,167,976
15. Taxation			2024	2023
			€	€
Debtors:				
Corporation tax			18,258	18,258
Creditors:				
VAT			42,662	22,462
PAYE			921	995
			43,583	23,457
16. Share capital			2024	2023
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares Class 1	1,000,000	€1.00 each	1,000,000	1,000,000
"A" Ordinary Shares	-	€1.00 each	-	-
Allotted, called up and fully paid				
Ordinary Shares Class 1	100	€1.00 each	100	100
"A" Ordinary Shares	1	€1.00 each	1	1
			101	101

Little Lagoon Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

17. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

18. Director's remuneration and transactions	2024	2023
	€	€
Remuneration	<u>50,000</u>	<u>50,000</u>

The following amounts are repayable to the director:

	2024	2023
	€	€
Sarah Keary	<u>83,187</u>	<u>-</u>

19. Related party transactions

Transactions with group companies include €1,880,243 (2023:€1,909,471) is due to BM Mara Car Sales Limited and €46,533 (2023:€33,244) is due to Bronze Lake Limited.

Both BM Mara Car Sales Limited and Bronze Lake Limited are fellow subsidiaries of BM Mara Holdings Limited

20. Post-Balance Sheet Events

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

21. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 22 December 2025.