

Company registration number: 360291

Giggles Childcare Services Limited
Unaudited abridged financial statements
for the financial year ended 31 July 2025

Giggles Childcare Services Limited

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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.

Giggles Childcare Services Limited

Balance sheet As at 31 July 2025

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	7	1,111,247		560,075	
			1,111,247		560,075
Current assets					
Debtors	8	24,167		13,809	
Cash at bank and in hand		279,536		874,671	
		303,703		888,480	
Creditors: amounts falling due within one year	9	(207,571)		(110,455)	
Net current assets			96,132		778,025
Total assets less current liabilities			1,207,379		1,338,100
Net assets			1,207,379		1,338,100
Capital and reserves					
Called up share capital presented as equity			2		2
Profit and loss account			1,207,377		1,338,098
Shareholders funds			1,207,379		1,338,100

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'.

Giggles Childcare Services Limited

Balance sheet (continued)

As at 31 July 2025

We, as directors of Giggles Childcare Services 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 8 October 2025 and signed on behalf of the board by:

Bernice Lynch

Director

Edward Lynch

Director

The notes on pages 4 to 8 form part of these abridged financial statements.

Giggles Childcare Services Limited

Notes to the abridged financial statements Financial year ended 31 July 2025

1. General information

Giggles Childcare Services Limited is a private company limited by shares, registered in Ireland company number 360291. The address of the registered office is Curra, Crossbarry, Innishannon, Cork.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. 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.

The financial statements are the company's individual financial statements.

Turnover

Turnover from the provision of services, including supplementary grant income relating to these services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated 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.

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Notes to the abridged financial statements (continued) Financial year ended 31 July 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:

Freehold property	- 4%
Plant and machinery	- 20%

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.

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.

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Notes to the abridged financial statements (continued)

Financial year ended 31 July 2025

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.

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.

Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method, except where the effect of discounting would be immaterial.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

Disclosure exemptions

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Ordinary share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 43 (2024: 37).

All directors have authority for planning, directing and controlling the activities of the company and are considered to be key management personal.

Giggles Childcare Services Limited

**Notes to the abridged financial statements (continued)
Financial year ended 31 July 2025**

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	208,064	138,000
Pension contributions to defined contribution plans in respect of qualifying services	389,510	60,000
	597,574	198,000

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	1,338,098	1,059,271
(Loss)/profit for the financial year	(130,721)	278,827
At the end of the financial year	1,207,377	1,338,098

7. Tangible assets

	Freehold property	Plant and machinery	Total
	€	€	€
Cost			
At 1 August 2024	614,366	220,786	835,152
Additions	606,826	-	606,826
Disposals	-	(107,082)	(107,082)
At 31 July 2025	1,221,192	113,704	1,334,896
Depreciation			
At 1 August 2024	73,278	201,799	275,077
Charge for the financial year	48,848	6,806	55,654
Disposals	-	(107,082)	(107,082)
At 31 July 2025	122,126	101,523	223,649
Carrying amount			
At 31 July 2025	1,099,066	12,181	1,111,247
At 31 July 2024	541,088	18,987	560,075

The company has entered a debenture on behalf of its holding company. There is an fixed and floating charges over the company's property.

Giggles Childcare Services Limited

Notes to the abridged financial statements (continued) Financial year ended 31 July 2025

8. Debtors	2025	2024
	€	€
Trade debtors	12,026	-
Prepayments	12,141	13,809
	<u>24,167</u>	<u>13,809</u>

9. Creditors: amounts falling due within one year	2025	2024
	€	€
Trade creditors	3,954	7,267
Amounts owed to group undertakings	70,970	-
Other creditors including tax and social insurance	88,194	99,187
Accruals	19,843	4,001
Deferred income	24,610	-
	<u>207,571</u>	<u>110,455</u>

10. Related party transactions

Administrative expenses include rent of €4,000 (2025) and €68,000 (2024) payable to Kerr & Lynch, a partnership in which the partners are current and former directors Bernice Lynch and Marie Kerr.

The building owned by Kerr & Lynch partnership, which had previously been leased by the company, was sold in September 2024.

11. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 8 October 2025.