

Byrne's Opticians Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 July 2025

Byrne's Opticians Limited
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Byrne's Opticians Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 2025

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

"General responsibilities

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 that 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", applying Section 1A of that Standard, 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 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 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.

Directors' declaration on unaudited financial statements


In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these financial statements and confirm that they are 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 directors confirm that they have made available to Fitzgerald Fleming Long, (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 directors confirm 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 July 2025."

Signed on behalf of the board


John Byrne Jnr
Director

Date: 2/10/25


Karen Byrne
Director

Date: 2/10/25

Byrne's Opticians Limited
BALANCE SHEET
as at 31 July 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>327,643</u>	<u>411,997</u>
Current Assets			
Stocks	7	78,505	66,300
Debtors	8	46,980	36,441
Cash and cash equivalents		<u>411,928</u>	<u>248,154</u>
		<u>537,413</u>	<u>350,895</u>
Creditors: amounts falling due within one year	9	<u>(107,629)</u>	<u>(84,719)</u>
Net Current Assets		<u>429,784</u>	<u>266,176</u>
Total Assets less Current Liabilities		757,427	678,173
Creditors:			
amounts falling due after more than one year	10	<u>(105,706)</u>	<u>(140,679)</u>
Net Assets		<u><u>651,721</u></u>	<u><u>537,494</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>651,621</u>	<u>537,394</u>
Equity attributable to owners of the company		<u><u>651,721</u></u>	<u><u>537,494</u></u>

Byrne's Opticians Limited
BALANCE SHEET

as at 31 July 2025

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 Byrne's Opticians 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,

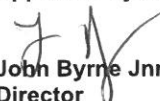
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,


(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 2/10/25 and signed on its behalf by:


John Byrne Jnr
Director


Karen Byrne
Director

Byrne's Opticians Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 July 2025

	Called up share capital €	Retained earnings €	Total €
At 1 August 2023	100	460,310	460,410
Profit for the financial year	-	77,084	77,084
At 31 July 2024	100	537,394	537,494
Profit for the financial year	-	114,227	114,227
At 31 July 2025	100	651,621	651,721

Byrne's Opticians Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Byrne's Opticians Limited is a company limited by shares incorporated in Ireland. 61 South Street, New Ross, Wexford, Ireland 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 31 July 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:

Leasehold Improvement	- 12.5% Straight line
Leased Equipment	- 12.5% Straight line
Equipment	- 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. 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.

Byrne's Opticians Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 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

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.

Government grants

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

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	86,233	85,687
Government grants received	(6,374)	(2,374)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	14,793	18,382
	<u> </u>	<u> </u>
5. Employees	2025	2024
	Number	Number
Director	2	2
Operational	9	9
	<u> </u>	<u> </u>
	11	11
	<u> </u>	<u> </u>

Byrne's Opticians Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

6. Tangible assets	Leasehold Improvement	Leased Equipment	Equipment	Total
	€	€	€	€
Cost				
At 1 August 2024	340,536	22,960	354,636	718,132
Additions	-	-	1,879	1,879
At 31 July 2025	<u>340,536</u>	<u>22,960</u>	<u>356,515</u>	<u>720,011</u>
Depreciation				
At 1 August 2024	127,215	22,960	155,960	306,135
Charge for the financial year	42,155	-	44,078	86,233
At 31 July 2025	<u>169,370</u>	<u>22,960</u>	<u>200,038</u>	<u>392,368</u>
Net book value				
At 31 July 2025	<u>171,166</u>	<u>-</u>	<u>156,477</u>	<u>327,643</u>
At 31 July 2024	<u>213,321</u>	<u>-</u>	<u>198,676</u>	<u>411,997</u>
7. Stocks			2025	2024
			€	€
Finished goods and goods for resale			<u>78,505</u>	<u>66,300</u>
The replacement cost of stock did not differ significantly from the figures shown.				
8. Debtors			2025	2024
			€	€
Trade debtors			-	2,000
Taxation			38,594	34,441
Prepayments			8,386	-
			<u>46,980</u>	<u>36,441</u>
9. Creditors			2025	2024
Amounts falling due within one year			€	€
Amounts owed to credit institutions			208	316
Net obligations under finance leases and hire purchase contracts			34,973	31,383
Trade creditors			30,551	23,789
Taxation			41,887	27,780
Directors' current accounts (Note 13)			10	1,451
			<u>107,629</u>	<u>84,719</u>

Byrne's Opticians Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

	2025	2024
	€	€
10. Creditors		
Amounts falling due after more than one year		
Finance leases and hire purchase contracts	<u>105,706</u>	<u>140,679</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	<u>34,973</u>	31,383
Repayable between one and five years	<u>105,706</u>	<u>140,679</u>
	<u>140,679</u>	<u>172,062</u>
11. Income Statement		
	2025	2024
	€	€
At 1 August 2024	537,394	460,310
Profit for the financial year	<u>114,227</u>	<u>77,084</u>
At 31 July 2025	<u>651,621</u>	<u>537,394</u>
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 July 2025.		
13. Directors' remuneration and transactions		
	2025	2024
	€	€
Remuneration	97,457	87,733
Pension contributions	<u>16,629</u>	<u>18,382</u>
	<u>114,086</u>	<u>106,115</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
John Byrne Jnr	<u>10</u>	<u>1,451</u>
14. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
15. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on		
<u>21/10/25</u>		