

Company Number: 431857

Cheeky Cherubs Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Cheeky Cherubs Limited
CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Notes to the Financial Statements	6 - 11

Cheeky Cherubs Limited
DIRECTORS AND OTHER INFORMATION

Directors	Michele Akerlind Sarah O'Leary
Company Secretary	Michele Akerlind
Company Number	431857
Registered Office and Business Address	Highfield Park, Carrigrohane, Ballincollig, Co. Cork.
Accountants	MK Brazil Chartered Accountants Unit 1A, Cleaboy Business Park, Waterford.
Bankers	Bank of Ireland, 8 Main Street South, Bandon, Co. Cork. Allied Irish Bank, Ballincollig, Co.Cork.
Solicitors	Vincent Toher & Co., Solicitors, Legal Chamber, 2 Washington St. West, Cork.

Cheeky Cherubs Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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 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 MK Brazil, (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 December 2025."

Cheeky Cherubs Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>549,736</u>	<u>587,919</u>
Current Assets			
Debtors	8	22,677	16,514
Cash and cash equivalents		<u>1,170,656</u>	<u>836,518</u>
		<u>1,193,333</u>	<u>853,032</u>
Creditors: amounts falling due within one year	9	<u>(158,591)</u>	<u>(87,583)</u>
Net Current Assets		<u>1,034,742</u>	<u>765,449</u>
Total Assets less Current Liabilities		<u>1,584,478</u>	<u>1,353,368</u>
Creditors: amounts falling due after more than one year	10	<u>(15,726)</u>	<u>(29,994)</u>
Net Assets		<u><u>1,568,752</u></u>	<u><u>1,323,374</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>1,568,652</u>	<u>1,323,274</u>
Equity attributable to owners of the company		<u><u>1,568,752</u></u>	<u><u>1,323,374</u></u>

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 Cheeky Cherubs 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 12 March 2026 and signed on its behalf by:

Michele Akerlind
Director

Sarah O'Leary
Director

Cheeky Cherubs Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Cheeky Cherubs Limited is a company limited by shares incorporated in Republic of Ireland. Highfield Park, Carriganarra, Ballincollig, Co. Cork is the registered office. The company has two principal places of business, one in Highfield Park, Carriganarra, Ballincollig, Co. Cork, the second in 19 Uam Var Avenue, Bishopstown, Co. Cork. 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 December 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 represents the total value of services provided during the year.

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.

Dividend distribution

Dividend distribution to the company's shareholders is recognised as a liability in the Company's financial statements in the period in which the dividends are paid.

Related Party

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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

Cheeky Cherubs Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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.

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:

Land and buildings freehold	-	Not depreciated
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% Straight line
Computer equipment	-	33.33% Straight line

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

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.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on 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.

Cheeky Cherubs Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 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.

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

The accounts are expressed in Euro (€).

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.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	41,888	52,539
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	2,776	4,309
	<u> </u>	<u> </u>
5. Employees		

The average monthly number of employees, including directors, during the financial year was 31, (2024 - 29).

Cheeky Cherubs Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 January 2025	30,000	30,000
At 31 December 2025	30,000	30,000
Provision for diminution in value		
At 31 December 2025	30,000	30,000
Net book value		
At 31 December 2025	-	-

7. Tangible assets

	Land and buildings freehold	Fixtures, fittings and equipment	Motor vehicles	Computer equipment	Total
	€	€	€	€	€
Cost or Valuation					
At 1 January 2025	486,905	365,402	121,277	19,359	992,943
Additions	-	3,705	-	-	3,705
At 31 December 2025	486,905	369,107	121,277	19,359	996,648
Depreciation					
At 1 January 2025	-	337,189	48,511	19,324	405,024
Charge for the financial year	-	17,596	24,255	37	41,888
At 31 December 2025	-	354,785	72,766	19,361	446,912
Net book value					
At 31 December 2025	486,905	14,322	48,511	(2)	549,736
At 31 December 2024	486,905	28,213	72,766	35	587,919

8. Debtors

	2025	2024
	€	€
Deferred tax asset	3,611	1,896
Directors' current accounts (Note 13)	-	14,618
Taxation	19,066	-
	22,677	16,514

9. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions		
Bank overdrafts	862	869
Net obligations under finance leases and hire purchase contracts	14,269	21,038
Taxation	80,535	53,376
Directors' current accounts (Note 13)	1,305	-
Accruals	61,620	12,300
	158,591	87,583

Cheeky Cherubs Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>15,726</u>	<u>29,994</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	<u>14,269</u>	21,038
Repayable between one and five years	<u>15,726</u>	<u>29,994</u>
	<u><u>29,995</u></u>	<u><u>51,032</u></u>
11. Income Statement		
	2025	2024
	€	€
At 1 January 2025	<u>1,323,274</u>	985,978
Profit for the financial year	<u>245,378</u>	<u>337,296</u>
At 31 December 2025	<u><u>1,568,652</u></u>	<u><u>1,323,274</u></u>
12. Capital commitments		
The company had no capital commitments at the year end.		
13. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	<u>292,102</u>	283,452
Pension contributions	<u>20,865</u>	<u>25,945</u>
	<u><u>312,967</u></u>	<u><u>309,397</u></u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Michele Akerlind	<u>652</u>	-
Sarah O'Leary	<u>653</u>	-
	<u><u>1,305</u></u>	<u><u>-</u></u>
Net balances due (to) the directors:		
	2025	2024
	€	€
Michele Akerlind	<u>(652)</u>	7,308
Sarah O'Leary	<u>(653)</u>	<u>7,310</u>
	<u><u>(1,305)</u></u>	<u><u>14,618</u></u>
14. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year end.		

Cheeky Cherubs Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

15. Bank security

Bank of Ireland hold personal guarantee's from the directors of the company in the sum of €138,000.

Allied Irish Banks holds a fixed and floating charge over the assets of Cheeky Cherubs Limited.

16. Related Party Transactions

The directors received rent from the company totalling €102,000 for the year ended 31 December 2025 (2024: €102,000)

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 March 2026.