

Company Number: 743121

Happy Out Childcare and Play Centre Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Happy Out Childcare and Play Centre Limited
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Happy Out Childcare and Play Centre Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

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

"General responsibilities

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 she is 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 her to ensure that the financial statements and Director's Report comply with the Companies Act 2014. She is 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that she is 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 director confirms that she has made available to Stratton Partners, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of her knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 May 2025."

Signed on behalf of the board

Kate Gaffney
Director

Date: _____

Happy Out Childcare and Play Centre Limited

BALANCE SHEET

as at 31 May 2025

		2025	2024
	Notes	€	€
Fixed Assets			
Intangible assets	6	50,000	50,000
Tangible assets	7	2,720	2,341
Fixed Assets		52,720	52,341
Current Assets			
Debtors	8	100	100
Cash and cash equivalents		10,441	14,144
		10,541	14,244
Creditors: amounts falling due within one year	9	(40,332)	(69,579)
Net Current Liabilities		(29,791)	(55,335)
Total Assets less Current Liabilities		22,929	(2,994)
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		22,829	(3,094)
Equity attributable to owners of the company		22,929	(2,994)

I as Director of Happy Out Childcare and Play Centre 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) I 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 _____ and signed on its behalf by:

Kate Gaffney
Director

Happy Out Childcare and Play Centre Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	-	-	-
Loss for the financial year	-	(3,094)	(3,094)
Net proceeds of equity Ordinary share issue	100	-	100
At 31 May 2024	100	(3,094)	(2,994)
Profit for the financial year	-	25,923	25,923
At 31 May 2025	100	22,829	22,929

Happy Out Childcare and Play Centre Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Happy Out Childcare and Play Centre Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 743121. The registered office of the company is 12 Lia Fail,, Kerry Road,, Tower, Blarney, Cork, T23HFY5. The principal activity of the company is the provision of childcare services. 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 May 2025 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 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

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 0 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:

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.

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.

Happy Out Childcare and Play Centre Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 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.

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.

Ordinary share capital

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

3. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	<u>436</u>	<u>335</u>

4. Employees

The average monthly number of employees, including director, during the financial year was 3, (2024 - 3).

	2025	2024
	Number	Number
Employees	<u>3</u>	<u>3</u>

5. Tax on profit/(loss)

	2025	2024
	€	€

(a) Analysis of charge in the financial year

Current tax:

Corporation tax at 12.50% (Note 5 (b))	<u>3,261</u>	<u>-</u>
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(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
Profit/(loss) taxable at 12.50%	<u>29,184</u>	<u>(3,094)</u>
Profit/(loss) before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50%	3,648	-
Effects of:		
Utilisation of tax losses	<u>(387)</u>	<u>-</u>
Total tax charge for the financial year (Note 5 (a))	<u>3,261</u>	<u>-</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

6. Intangible assets

	Goodwill €	Total €
Cost		
At 1 June 2024	50,000	50,000
At 31 May 2025	50,000	50,000
Net book value		
At 31 May 2025	50,000	50,000
At 31 May 2024	50,000	50,000

7. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 June 2024	2,676	2,676
Additions	815	815
At 31 May 2025	3,491	3,491
Depreciation		
At 1 June 2024	335	335
Charge for the financial year	436	436
At 31 May 2025	771	771
Net book value		
At 31 May 2025	2,720	2,720
At 31 May 2024	2,341	2,341

8. Debtors

	2025 €	2024 €
Other debtors	100	100

9. Creditors

	2025 €	2024 €
Amounts falling due within one year		
Payments received on account	203	-
Trade creditors	1,331	3,524
Amounts owed to related parties (Note 13)	29,721	38,809
Taxation	4,702	1,245
Director's current account (Note 12)	572	24,754
Other creditors	295	1,247
Accruals	3,508	-
	40,332	69,579

Happy Out Childcare and Play Centre Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

10. Income Statement

	2025 €	2024 €
At 1 June 2024	(3,094)	-
Profit/(loss) for the financial year	<u>25,923</u>	<u>(3,094)</u>
At 31 May 2025	<u><u>22,829</u></u>	<u><u>(3,094)</u></u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 May 2025.

12. Director's remuneration and transactions

The following amounts are repayable to the director:

	2025 €	2024 €
Kate Gaffney	-	24,754
Sylvia Anne Fahy	<u>572</u>	<u>-</u>
	<u><u>572</u></u>	<u><u>24,754</u></u>

13. Related party transactions

	2025 €	2024 €
Finance amounts owed to related parties	<u>29,721</u>	<u>38,809</u>

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on _____.