

**IDEAL BATHROOMS LIMITED  
ACCOUNTS 2025**

**IDEAL BATHROOMS LIMITED  
REPORTS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**IDEAL BATHROOMS LIMITED**

**CONTENTS**

	Page
<b>Special auditor's report</b>	1 - 4
<b>Abridged statement of financial position</b>	5
<b>Notes to the abridged financial statements</b>	6 - 14

## **IDEAL BATHROOMS LIMITED**

### **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE MEMBERS OF IDEAL BATHROOMS LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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On 26 February 2026 we reported as auditor of Ideal Bathrooms Limited to the directors of the company on the abridged financial statements for the year ended 31 December 2025 on pages 5 to 14 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2025 on pages 5 to 14 which the directors of Ideal Bathrooms Limited propose to annex to the Annual return of the company; and
- (ii) the financial statements to be laid before the Annual general meeting which form the basis for those abridged financial statements.

#### **Respective responsibilities of Directors and Auditor**

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

#### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the Annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

#### **Opinion on financial statements**

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

#### **Other information**

On 26 February 2026 we reported as auditor of Ideal Bathrooms Limited to the members on the company's financial statements for the year ended 31 December 2025 to be laid before its Annual general meeting and our report was as follows:

"We have audited the financial statements of Ideal Bathrooms Limited (the 'company') for the year ended 31 December 2025, which comprise the Statement of financial position and the notes to the financial statements, including a 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

## **IDEAL BATHROOMS LIMITED**

### **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE MEMBERS OF IDEAL BATHROOMS LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 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 further described 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 the provisions available for small entities, in the circumstances set out in note 18 to the financial statements, 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 directors' 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 directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The directors are 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 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.

## **IDEAL BATHROOMS LIMITED**

### **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE MEMBERS OF IDEAL BATHROOMS LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

#### **Opinion 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' 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.

#### **Matters on which I am 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 Directors' 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 and restrictions on use**

##### **Responsibilities of directors**

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

##### **Auditors' 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 located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditor's report."

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

This report is made solely to the company's members, 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 members 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 responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**IDEAL BATHROOMS LIMITED**

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE MEMBERS OF IDEAL BATHROOMS LIMITED  
(CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

Dylan Byrne  
for and on behalf of  
**OSK Audit Limited**  
Statutory Audit Firm  
East Point Plaza  
East Point  
Dublin 3

26 February 2026

**IDEAL BATHROOMS LIMITED**

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**ABRIDGED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2025**

	Note	2025 €	2024 €
<b><u>Fixed assets</u></b>			
Tangible assets	9	<b>5,304,682</b>	5,404,402
		<b>5,304,682</b>	5,404,402
<b><u>Current assets</u></b>			
Stocks	10	<b>957,556</b>	931,997
Debtors: amounts falling due within one year	11	<b>344,056</b>	354,071
Cash at bank and in hand		<b>3,417,391</b>	2,354,655
		<b>4,719,003</b>	3,640,723
Creditors: amounts falling due within one year	12	<b>(821,869)</b>	(819,332)
<b><u>Net current assets</u></b>		<b>3,897,134</b>	2,821,391
<b><u>Total assets less current liabilities</u></b>		<b>9,201,816</b>	8,225,793
<b><u>Net assets</u></b>		<b>9,201,816</b>	8,225,793
<b><u>Capital and reserves</u></b>			
Called up share capital presented as equity		<b>84</b>	84
Capital redemption reserve		<b>42</b>	42
Profit and loss account		<b>9,201,690</b>	8,225,667
<b><u>Shareholders' funds</u></b>		<b>9,201,816</b>	8,225,793

These financial statements have been prepared in accordance with the small companies regime.

We, as directors of Ideal Bathrooms Limited, state that:

The company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it 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.

The financial statements were approved and authorised for issue by the board:

**John Collins**  
Director

**Joseph Malone**  
Director

Date: 26 February 2026

The notes on pages 6 to 14 form part of these financial statements.

## **IDEAL BATHROOMS LIMITED**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025**

#### **1. General information**

The financial statements comprising the Statement of income and retained earnings, the Statement of financial position, the Statement of changes in equity and the related notes constitute the individual financial statements of Ideal Bathrooms Limited for the financial year ended 31 December 2025.

Ideal Bathrooms Limited is a private company limited by shares (registered under part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 310597). The registered office is Ardmore House, Lower Ballymount Road, Walkinstown, Dublin 12. The nature of the company's principal activities are set out in the Directors' Report.

#### **Currency**

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements are prepared on the going concern basis, under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The following principal accounting policies have been applied:

##### **2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The main revenue stream for the company is the sale of sanitary ware.

Monies received in advance are recognised as revenue when the complete sale transaction occurs.

##### **2.3 Interest income**

Interest income is recognised in the profit and loss on an earned basis.

##### **2.4 Pensions**

###### **Defined contribution pension plan**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**2. Accounting policies (continued)**

**2.5 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**2.6 Intangible Asset- Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

## **IDEAL BATHROOMS LIMITED**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025**

#### **2. Accounting policies (continued)**

##### **2.7 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Freehold Property	- 50 years
Leasehold Improvements	- 20 years
Motor vehicles	- 5 years
Fixtures & fittings	- 10 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### **2.8 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### **2.9 Debtors**

Financial assets including trade debtors for goods sold to customers on short-term credit are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

##### **2.10 Payments received on account**

These principally relate to monies received in advance and are recognised as income when the actual service takes place.

##### **2.11 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions. Cash equivalents are highly liquid investments that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.12 Creditors**

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

## IDEAL BATHROOMS LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

#### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

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

Judgements are continually evaluated and are based on historical experiences and other factors, including expectation of future events that are believed to be reasonable under the circumstances. The directors consider the assumptions below to be its critical accounting judgements:

##### **Establishing useful economic lives for depreciation purposes of tangible fixed assets**

Long-lived assets, consisting primarily of Tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

##### **Impairment of tangible fixed assets**

Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the asset (or CGUs) may not be recoverable. 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-taxation and interest cash flows obtainable as a result of the asset's continued use. The cash flows are discounted using a discount rate that represents the current market rate and any risks inherent in the asset.

#### 4. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	189,220	137,975
Defined contribution pension cost	77,727	91,835
	<u>          </u>	<u>          </u>

#### 5. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025	2024
	No.	No.
Directors	4	4
Administration	5	4
Sales and services	6	8
	<u>          </u>	<u>          </u>
	<u>15</u>	<u>16</u>

## IDEAL BATHROOMS LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

#### 6. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	344,016	354,009
Company contributions to defined contribution pension schemes	60,594	58,266
	<u>404,610</u>	<u>412,275</u>

There were no key management personnel other than the directors during the year and their remuneration is detailed above.

#### 7. Interest receivable

	2025 €	2024 €
Bank interest receivable	20,493	-
	<u>20,493</u>	<u>-</u>

#### 8. Intangible assets

	Goodwill €
<b>Cost</b>	
At 1 January 2025	2,212,474
At 31 December 2025	<u>2,212,474</u>
<b>Amortisation</b>	
At 1 January 2025	2,212,474
At 31 December 2025	<u>2,212,474</u>
<b>Net book value</b>	
At 31 December 2025	<u>-</u>
At 31 December 2024	<u>-</u>

Goodwill has been fully amortised in prior periods.

The directors have assessed whether any impairment was required at the year end and have confirmed that no additional impairment was necessary.

## IDEAL BATHROOMS LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

#### 9. Tangible fixed assets

	Freehold Property €	Leasehold Improvements €	Motor vehicles €	Fixtures & fittings €	Total €
<b>Cost or valuation</b>					
At 1 January 2025	5,139,463	202,099	261,068	960,905	6,563,535
Additions	-	-	-	89,500	89,500
Disposals	-	-	-	(11,824)	(11,824)
At 31 December 2025	<u>5,139,463</u>	<u>202,099</u>	<u>261,068</u>	<u>1,038,581</u>	<u>6,641,211</u>
<b>Depreciation</b>					
At 1 January 2025	135,448	90,943	65,625	867,117	1,159,133
Charge for the year	102,789	10,104	48,406	27,921	189,220
Disposals	-	-	-	(11,824)	(11,824)
At 31 December 2025	<u>238,237</u>	<u>101,047</u>	<u>114,031</u>	<u>883,214</u>	<u>1,336,529</u>
<b>Net book value</b>					
At 31 December 2025	<u>4,901,226</u>	<u>101,052</u>	<u>147,037</u>	<u>155,367</u>	<u>5,304,682</u>
At 31 December 2024	<u>5,004,015</u>	<u>111,156</u>	<u>195,443</u>	<u>93,788</u>	<u>5,404,402</u>

The directors have assessed whether any of the above Fixed Assets were impaired at year end. Following the directors assessment, the recoverable amount of the Fixed Assets is not less than their carrying amount.

## IDEAL BATHROOMS LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

#### 10. Stocks

	2025 €	2024 €
Finished goods and goods for resale	957,556	931,997
	<u>957,556</u>	<u>931,997</u>

#### 11. Debtors

	2025 €	2024 €
Trade debtors	293,623	339,072
Other debtors	16,222	1,771
Prepayments	9,361	7,801
Accrued income	20,493	-
Deferred taxation	4,357	5,427
	<u>344,056</u>	<u>354,071</u>

#### 12. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	449,581	281,560
Corporation tax	-	23,497
Taxation and social insurance	45,517	91,942
Accruals	19,166	49,565
Payments received on account	307,605	372,768
	<u>821,869</u>	<u>819,332</u>

## IDEAL BATHROOMS LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

#### 13. Deferred taxation

	2025 €
At beginning of year	5,427
Charged to profit or loss	(1,070)
<b>At end of year</b>	<b>4,357</b>

The deferred tax asset is made up as follows:

	2025 €	2024 €
Accelerated capital allowances	6,566	2,615
Short term differences (trade) at 12.5%	(2,209)	2,812
	<u>4,357</u>	<u>5,427</u>

#### 14. Appropriation of Profit & loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	8,225,667	6,926,076
Other movement in the profit and loss account	976,023	1,299,591
<b>Profit and loss account carried forward at the end of the year</b>	<b>9,201,690</b>	<b>8,225,667</b>

#### 15. Pension commitments

The company operates a defined contribution pension scheme and the assets of the scheme are held separately from those of the company in an independently administered fund. The company has made payments to a personal retirement savings account in relation to certain employees and directors. The pension cost charge represents contributions payable by the company to the fund, and amounted to €77,727 (2024 - €91,835).

#### 16. Related party transactions

The company supplied sanitary products to Walls construction Limited during the year. These entities are subject to common directorship. The sanitary products provided amounted to €51,931 (2024- €Nil). At the reporting date, the balance due from the above entity was € 2,793 (2024 - €Nil). This amount is included in trade debtors.

#### 17. Events since the end of the year

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

**IDEAL BATHROOMS LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**18. Provisions available for audits of small entities**

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the revenue and assist with the preparation of the financial statements.

**19. Approval of financial statements**

The board of directors approved these financial statements for issue on 26 February 2026