

**FILE NO. 454966**

**EYELIDS LIMITED**

**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY, 2025**

*Filed By:*

**Sheehan, Kelly & Company,  
Chartered Accountants,  
24 Terenure Road East,  
Rathgar,  
Dublin 6.**

**EYELIDS LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY, 2025**

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**EYELIDS LIMITED**

**DIRECTORS AND OTHER INFORMATION**

<b>DIRECTORS:</b>	John Cunningham Natalie Counahan
<b>SECRETARY:</b>	John Cunningham
<b>REGISTERED OFFICE:</b>	Arklow Business Park Centre, Kilbride Business Park, Arklow, Co. Wicklow.
<b>ACCOUNTANTS:</b>	Sheehan, Kelly & Company, Chartered Accountants, 24 Terenure Road East, Rathgar, Dublin 6.
<b>BANKERS:</b>	Allied Irish Banks plc., Stillorgan, Co. Dublin.
<b>INCORPORATED:</b>	In Ireland, 20 <sup>th</sup> March, 2008.
<b>REGISTERED NUMBER:</b>	454966

## **EYELIDS LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the annual report and the statutory financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland, including the Accounting Standards issued by the Financial Reporting Council.

Irish company law requires the directors to prepare statutory financial statements for each financial year. Under company law, the directors shall not approve financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position, as at the end of the financial year, and profit or loss, for the financial year and otherwise comply with the Act.

As per Companies Act 2014 Section 324(6) every director of the company, who is party to the approval of statutory financial statements and who knows that they do not give such view or otherwise so comply or is reckless as to whether that is so, shall be guilty of a category 2 offence.

In preparing these financial statements, the directors are required to:

- *select suitable accounting policies and apply them consistently;*
- *make judgements and estimates that are reasonable and prudent;*
- *prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;*
- *state whether the statutory financial statements have been prepared in accordance with applicable accounting standards, identify those standards and note the effect and reasons for any material departure from those standards.*

The accuracy and completeness of the records, documents, explanations and other information provided by management for the compilation engagement. 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 and enable them to ensure that the statutory 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.

**EYELIDS LIMITED**

**DIRECTORS' RESPONSIBILITIES STATEMENT**

**...Contd.**

The engagement to compile the financial statements cannot be regarded as providing assurance on the adequacy of the company's systems or on the incidence of fraud, non-compliance with laws and regulations or weaknesses in internal controls. Engaging external accountants to compile financial statements does not relieve the directors of their responsibilities in this respect.

***On Behalf of the Board:-***

\_\_\_\_\_  
**DIRECTOR**  
**JOHN CUNNINGHAM**

\_\_\_\_\_  
**DIRECTOR**  
**NATALIE COUNAHAN**

**Arklow Business Park Centre,  
Kilbride Business Park,  
Arklow,  
Co. Wicklow.**

***Date: 30<sup>th</sup> March 2026***

**EYELIDS LIMITED**

**DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS**

*In relation to the financial statements as set out on pages 6 to 18:*

- 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 judgments 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 Sheehan Kelly & Company, the company's accounting records and provided all the information 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 year ended 31<sup>st</sup> July 2025.

*On Behalf of the Board:-*

\_\_\_\_\_  
**DIRECTOR**  
**JOHN CUNNINGHAM**

\_\_\_\_\_  
**DIRECTOR**  
**NATALIE COUNAHAN**

**Arklow Business Park Centre,  
Kilbride Business Park,  
Arklow,  
Co. Wicklow.**

*Date: 30th March 2026*

**EYELIDS LIMITED**

**ABRIDGED BALANCE SHEET AS AT 31 JULY, 2025**

	NOTES	2025 €	2024 €
<b>FIXED ASSETS</b>			
Property, Plant & Equipment		-	-
		_____	_____
<b>CURRENT ASSETS</b>			
Stocks	5	190,866	197,212
Debtors & Prepayments	6	14,611	814
Cash & Cash Equivalents		121,590	143,973
		_____	_____
		327,067	341,999
<b>CREDITORS - Amounts falling due within one year</b>	7	(72,990)	(100,774)
		_____	_____
<b>NET CURRENT ASSETS</b>		254,077	241,225
		_____	_____
<b>NET ASSETS</b>		<b>254,077</b>	<b>241,225</b>
		_____	_____
<b>EQUITY</b>			
Equity Share Capital	8	2	2
Profit and Loss Account	9	254,075	241,223
		_____	_____
<b>TOTAL EQUITY</b>		<b>254,077</b>	<b>241,225</b>
		_____	_____

**CONTD....**

**EYELIDS LIMITED**

**ABRIDGED BALANCE SHEET AS AT 31 JULY, 2025 (CONTD.)**

*We, as Directors of Eyelids Limited, state that:*

- a) the company is availing itself of the audit exemption (and the exemption shall be expressed to be “the exemption provided by Chapter 15 of Part 6 of the Companies Act 2014”),*
- b) the company is availing itself of the exemption on the grounds that section 358 is complied with,*
- c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company, and*
- d) the company qualifies for the small companies regime on the grounds that section 280C of the Companies Act 2014 is complied with and the statutory financial statements have been prepared in accordance with the small companies regime.*
- e) the directors acknowledge the obligations of the company, under this Act, to
  - (i) keep adequate accounting records and prepare statutory 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 year, and*
  - (ii) otherwise comply with the provision of this Act relating to statutory financial statements so far as they are applicable to the company.**
- f) the company has relied on the specified exemption contained in Section 352 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 Companies Act 2014.*

***On Behalf of the Board***

\_\_\_\_\_  
**JOHN CUNNINGHAM**

**DIRECTOR**

\_\_\_\_\_  
**NATALIE COUNAHAN**

**DIRECTOR**

*Date: 30<sup>th</sup> March 2026*

## **EYELIDS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 JULY, 2025**

#### **1. ACCOUNTING POLICIES**

The principal activity of the company is the provision of eyewear and reading glasses to the consumer market. The Directors do not expect to make significant changes in the nature of the business in the foreseeable future. The company operates from Arklow Business Park Centre, Kilbride Business Park, Arklow, Co. Wicklow. The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

##### ***(a) Statement of compliance***

The Financial Statements of the company for the year-ended 31<sup>st</sup> July 2025 have been prepared on the going concern basis and in accordance with FRS 102, the Financial Reporting Standard applicable in the Republic of Ireland (FRS 102).

##### ***(b) Basis of preparation***

The Financial Statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 the Financial Reporting Standard applicable in the Republic of Ireland, issued by the Financial Reporting Council.

##### ***(c) Currency***

###### ***(i) Functional and presentation currency***

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

###### ***(ii) Transactions and balances***

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

**EYELIDS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY, 2025**

**(d) Revenue**

Revenue is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

**(1) Sale of Goods**

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the goods.

**(2) Rendering of Services**

Revenue from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

**(e) Interest income**

Interest income is recognised using the effective interest method.

**(f) 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 approved by the company's shareholders.

**EYELIDS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY, 2025**

**(g) *Taxation***

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

**(i) Current tax**

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

**(ii) Deferred tax**

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

**EYELIDS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY, 2025**

**(h) *Property, Plant and Equipment (Tangible Assets)***

**(i) Cost**

Property, Plant and Equipment are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses.

Fixtures and fittings, are stated at cost less accumulated depreciation and accumulated impairment losses.

**(ii) Depreciation**

Depreciation is provided on property, plant and equipment, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives. No depreciation charge arises in respect of land.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Fixtures & Fittings	-	20% per annum Straight Line
Computer Equipment	-	33.33% per annum Straight Line

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the income statement.

**(iii) Impairment**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**EYELIDS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY, 2025**

**(i) Stocks**

Stocks comprise consumable items and goods held for resale. Inventories are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period inventories are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

**(j) Trade and other debtors**

Trade and other debtors including amounts owed to group companies 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.

**(k) 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 statement of financial position.

**(l) 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.

## **EYELIDS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 JULY, 2025**

***(m) Provisions***

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

***(n) Contingencies***

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

***(o) Employee Benefits***

Short-term employee benefits and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

***(p) Dividend distribution***

Dividend distribution to equity shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the equity shareholders. These amounts are recognised in the statement of changes in equity.

***(q) 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.

## **EYELIDS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 JULY, 2025**

## **2. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES**

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

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

#### ***Establishing useful economic lives for depreciation purposes of property, plant and equipment***

Long-lived assets, consisting primarily of property, plant and equipment, 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.

#### ***Providing for doubtful debts***

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

**EYELIDS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY, 2025**

<b>3.</b>	<b>DIRECTORS REMUNERATION &amp; TRANSACTIONS</b>	<b>2025</b>	<b>2024</b>
		€	€
	Fees and Salaries	20,878	51,306
		_____	_____

***Directors and Secretary and their Interests:***

The Directors and Secretary who held office at 31<sup>st</sup> July, 2025 had no interests other than those shown below in the shares of the Company:

<b><i>Director</i></b>	<b><i>Description of Instrument</i></b>	<b><i>Interest at Beginning and End of Year</i></b>	
		<b><i>2025</i></b>	<b><i>2024</i></b>
		<b><i>No.</i></b>	<b><i>No.</i></b>
J. Cunningham	Ordinary Shares of €1 each	1	1
N. Counahan	Ordinary Shares of €1 each	1	1
		_____	_____

**4. STAFF NUMBERS AND COSTS**

The average number of persons employed by the Company (including executive directors) during the year, analysed by category, were as follows:

	<b><i>Number of Employees</i></b>	
	<b>2025</b>	<b>2024</b>
General	3	3
	_____	_____
The aggregate payroll costs of these persons were as follows:	<b>2025</b>	<b>2024</b>
	€	€
Wages and Salaries	36,477	68,606
Social Welfare Costs	1,386	1,346
	_____	_____
	37,863	69,952
	_____	_____

**EYELIDS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY, 2025**

<b>5. STOCKS</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Finished Goods	190,866	197,212

*In the directors' opinion the replacement cost of stocks are not materially different from the balance sheet amounts.*

<b>6. DEBTORS</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Prepayments	14,611	-
Corporation Tax Refundable	-	814
	<hr/>	<hr/>
	14,611	814
	<hr/>	<hr/>

<b>7. CREDITORS - Amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Trade Creditors	11,534	22,342
Corporation Tax	-	-
VAT	7,491	19,511
PAYE/PRSI	346	1,503
Accruals	5,020	5,020
Directors' Current Account	48,599	52,398
	<hr/>	<hr/>
<b>TOTAL CREDITORS</b>	<b>72,990</b>	<b>100,774</b>
	<hr/>	<hr/>

**EYELIDS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY, 2025**

<b>8. SHARE CAPITAL - EQUITY</b>	<b>2025</b>	<b>2024</b>	
	<b>€</b>	<b>€</b>	
<b>Authorised:</b>			
100,000 Ordinary Shares of €1 each	100,000	100,000	
	<hr/>	<hr/>	
<b>Allotted, Called Up and Fully Paid:</b>			
2 Ordinary Shares of €1 each	2	2	
	<hr/>	<hr/>	
<b>9. RESERVES</b>			
	<b>Called up Share Capital</b>	<b>Profit and Loss Account</b>	<b>Total Equity</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Balance at 1 August 2023	2	335,081	335,083
(Loss) for the year (2023/2024)	-	(93,858)	(93,858)
<b>Balance at 31 July 2024</b>	<hr/> <b>2</b>	<hr/> <b>241,223</b>	<hr/> <b>241,225</b>
<b>Balance at 1 August 2024</b>	<b>2</b>	<b>241,223</b>	<b>241,225</b>
Profit for the year (2024/2025)	-	12,852	12,852
<b>Balance at 31 July 2025</b>	<hr/> <b>2</b>	<hr/> <b>254,075</b>	<hr/> <b>254,077</b>

**EYELIDS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY, 2025**

**10. POST BALANCE SHEET EVENTS**

As outlined in the Directors' Report, there is a significant risk to the global economy arising from the current geopolitical situation and the impact on fuel and energy costs, and inflation. These developments will have implications for the activities of the company in future months. The directors are unable to quantify or determine what the extent of the implications of these matters are for the company as at the date of approval of the financial statements.

**11. KEY MANAGEMENT PERSONNEL COMPENSATION**

The Directors are the Key Management Personnel. The total remuneration of the directors for the year-ended 31<sup>st</sup> July 2025 (including salaries and other benefits was €20,878 (2024 - €51,306).

**12. CAPITAL COMMITMENTS**

No capital commitments were entered into or envisaged for the coming year.

**13. APPROVAL OF FINANCIAL STATEMENTS**

The Financial Statements were approved by the Board on 30<sup>th</sup> March 2026.