

Company Number: 399540

Ray O'Flanagan Flooring Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Ray O'Flanagan Flooring Limited
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Ray O'Flanagan Flooring Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 Statement of Financial Position 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 Francis Brophy & Company, (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 March 2025."

Signed on behalf of the board

Ray O' Flanagan
Director

Denise O'Flanagan
Director

Date: 10 February 2026

Ray O'Flanagan Flooring Limited

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	<u>5,248</u>	<u>6,182</u>
Current Assets			
Receivables	7	2,302	6,863
Payables: amounts falling due within one year	8	<u>(37,074)</u>	<u>(37,839)</u>
Net Current Liabilities		<u>(34,772)</u>	<u>(30,976)</u>
Total Assets less Current Liabilities		(29,524)	(24,794)
Payables:			
amounts falling due after more than one year	9	<u>-</u>	<u>(1,250)</u>
Net Liabilities		<u>(29,524)</u>	<u>(26,044)</u>
Equity			
Called up share capital presented as equity		100	100
Retained earnings		<u>(29,624)</u>	<u>(26,144)</u>
Equity attributable to owners of the company		<u>(29,524)</u>	<u>(26,044)</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 Ray O'Flanagan Flooring 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 10 February 2026 and signed on its behalf by:

Ray O' Flanagan
Director

Denise O'Flanagan
Director

Ray O'Flanagan Flooring Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Ray O'Flanagan Flooring Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 399540. The registered office of the company is 40, Oak Grove, Santry, Dublin 9 which is also the principal place of business of the company. The company is engaged in the provision of flooring and is based in Dublin. 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 March 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.

Revenue

Revenue comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax. Revenue from the rendering of services is recognised by reference to the stage of completion. Where the outcome of the contract cannot be measured reliably, revenue is recognised only to the extent of the services recognised that are recoverable.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	8 years
Motor vehicles	-	5 years

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

Property, plant and equipment 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 Statement of Financial Position 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 Income Statement.

Trade and other receivables

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.

Ray O'Flanagan Flooring Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 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 payables

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 Statement of Financial Position 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 loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of property, plant and equipment	1,388	1,545
	<u> </u>	<u> </u>

4. Finance costs	2025	2024
	€	€
Interest	281	578
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Directors	2	2
	<u> </u>	<u> </u>

Ray O'Flanagan Flooring Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Property, plant and equipment

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 April 2024	2,360	14,999	17,359
Additions	454	-	454
	<u>2,814</u>	<u>14,999</u>	<u>17,813</u>
At 31 March 2025	2,814	14,999	17,813
Depreciation			
At 1 April 2024	2,360	8,817	11,177
Charge for the financial year	152	1,236	1,388
	<u>2,512</u>	<u>10,053</u>	<u>12,565</u>
At 31 March 2025	2,512	10,053	12,565
Carrying amount			
At 31 March 2025	<u>302</u>	<u>4,946</u>	<u>5,248</u>
At 31 March 2024	<u>-</u>	<u>6,182</u>	<u>6,182</u>

7. Receivables

	2025 €	2024 €
Trade receivables	897	4,555
Taxation	90	1,008
Prepayments	1,315	1,300
	<u>2,302</u>	<u>6,863</u>

8. Payables Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	28,303	24,695
Net obligations under finance leases and hire purchase contracts	1,531	3,728
Trade payables	1,484	3,615
Taxation	45	939
Directors' current accounts (Note 12)	2,935	-
Other creditors	1,826	3,782
Accruals	950	1,080
	<u>37,074</u>	<u>37,839</u>

Ray O'Flanagan Flooring Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Payables	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	-	1,250
	<u> </u>	<u> </u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	1,531	3,728
Repayable between one and five years	-	1,250
	<u> </u>	<u> </u>
	1,531	4,978
	<u> </u>	<u> </u>

The loan is repayable after five years and it is a connected party loan.

10. Income Statement

	2025	2024
	€	€
At 1 April 2024	(26,144)	(16,068)
Loss for the financial year	(3,480)	(10,076)
	<u> </u>	<u> </u>
At 31 March 2025	(29,624)	(26,144)
	<u> </u>	<u> </u>

11. Capital commitments

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

12. Directors' remuneration and transactions	2025	2024
	€	€
Fees	1,909	5,108
Remuneration	15,374	29,600
Pension contributions	4,320	5,175
	<u> </u>	<u> </u>
	21,603	39,883
	<u> </u>	<u> </u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Ray O' Flanagan	2,935	-
	<u> </u>	<u> </u>

13. Events After the End of the Reporting Period

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 February 2026 _____.