

Company Number: 605764

**College of Hair & Beauty Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

# College of Hair & Beauty Limited

## CONTENTS

	<b>Page</b>
Director's Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Shareholders' Funds	5
Notes to the Financial Statements	6 - 10

# College of Hair & Beauty Limited

## DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

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.

# College of Hair & Beauty Limited

## BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	7	2,500	10,000
Tangible assets	8	270,465	300,228
Investments	9	-	13,276
<b>Fixed Assets</b>		<b>272,965</b>	<b>323,504</b>
<b>Current Assets</b>			
Stocks	10	27,202	33,772
Debtors	11	85,776	-
Cash at bank and in hand		219,284	160,743
		<b>332,262</b>	<b>194,515</b>
<b>Creditors: amounts falling due within one year</b>	12	<b>(97,776)</b>	<b>(98,166)</b>
<b>Net Current Assets</b>		<b>234,486</b>	<b>96,349</b>
<b>Total Assets less Current Liabilities</b>		<b>507,451</b>	<b>419,853</b>
<b>Creditors:</b> amounts falling due after more than one year	13	<b>(1,272)</b>	<b>(5,171)</b>
<b>Net Assets</b>		<b>506,179</b>	<b>414,682</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		506,079	414,582
<b>Shareholders' Funds</b>		<b>506,179</b>	<b>414,682</b>

I as Director of College of Hair & Beauty 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 16 February 2026 and signed on its behalf by:**

**Sharon Leavy**  
Director

# College of Hair & Beauty Limited

## RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 June 2023</b>	100	292,517	292,617
Profit for the financial year	-	122,065	122,065
<b>At 31 May 2024</b>	100	414,582	414,682
Profit for the financial year	-	91,497	91,497
<b>At 31 May 2025</b>	<b>100</b>	<b>506,079</b>	<b>506,179</b>

# College of Hair & Beauty Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

College of Hair & Beauty Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 605764. The registered office of the company is Church Street, Portlaoise, Laois, Ireland. The principal activity of the company is that of a beauty school, hair dressers and beauty salon. 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 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 Cash Flow Statement 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:

Long leasehold property	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line

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.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

## College of Hair & Beauty Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

### 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.

### 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 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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### 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.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Amortisation of intangible assets	7,500	7,500
Depreciation of tangible assets	51,954	49,180
Government grants received	(12,255)	(7,956)
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	(854)	1,501
	<u>          </u>	<u>          </u>

**College of Hair & Beauty Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

**5. Employees**

The average monthly number of employees, including director, during the financial year was 18, (2024 - 18).

	<b>2025 Number</b>	2024 Number
Administration	17	17
Directors	1	1
	<u>18</u>	<u>18</u>

**6. Tax on profit**

	<b>2025 €</b>	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>18,367</u>	<u>22,711</u>

**(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 12.50% (2024 - 12.50%). The differences are explained below:

	<b>2025 €</b>	2024 €
Profit taxable at 12.50%	<u>109,864</u>	<u>144,776</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	13,733	18,097
<b>Effects of:</b>		
Expenses not deductible for tax purposes	20	-
Depreciation in excess of capital allowances for period	<u>4,614</u>	<u>4,614</u>
Total tax charge for the financial year (Note 6 (a))	<u>18,367</u>	<u>22,711</u>

**7. Intangible assets**

	<b>Goodwill €</b>	<b>Total €</b>
<b>Cost</b>		
At 1 June 2024	<u>60,000</u>	<u>60,000</u>
At 31 May 2025	<u>60,000</u>	<u>60,000</u>
<b>Provision for diminution in value</b>		
At 1 June 2024	50,000	50,000
Charge for financial year	<u>7,500</u>	<u>7,500</u>
At 31 May 2025	<u>57,500</u>	<u>57,500</u>
<b>Net book value</b>		
At 31 May 2025	<u>2,500</u>	<u>2,500</u>
At 31 May 2024	<u>10,000</u>	<u>10,000</u>

## College of Hair & Beauty Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 8. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Total  €
<b>Cost</b>			
At 1 June 2024	245,278	196,157	441,435
Additions	-	22,191	22,191
At 31 May 2025	<u>245,278</u>	<u>218,348</u>	<u>463,626</u>
<b>Depreciation</b>			
At 1 June 2024	42,634	98,573	141,207
Charge for the financial year	29,410	22,544	51,954
At 31 May 2025	<u>72,044</u>	<u>121,117</u>	<u>193,161</u>
<b>Net book value</b>			
At 31 May 2025	<u><b>173,234</b></u>	<u><b>97,231</b></u>	<u><b>270,465</b></u>
At 31 May 2024	<u>202,644</u>	<u>97,584</u>	<u>300,228</u>

### 9. Investments

	Listed investments  €	Total  €
<b>Investments</b>		
<b>Cost</b>		
At 1 June 2024	13,276	13,276
Disposals	(13,276)	(13,276)
At 31 May 2025	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 May 2025	<u>-</u>	<u>-</u>
At 31 May 2024	<u>13,276</u>	<u>13,276</u>

### 10. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u><b>27,202</b></u>	<u>33,772</u>

The replacement cost of stock did not differ significantly from the figures shown.

### 11. Debtors

	2025 €	2024 €
Amounts owed by connected parties (Note 17)	<u><b>85,776</b></u>	<u>-</u>

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

	2025 €	2024 €
Trade creditors	<b>24,840</b>	19,510
Taxation	<b>37,793</b>	41,648
Other creditors	<b>(10,713)</b>	(8,848)
Accruals	<b>3,500</b>	3,500
Deferred Income	<b>42,356</b>	42,356
	<u><b>97,776</b></u>	<u>98,166</u>

## College of Hair & Beauty Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

<b>13. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Bank loan	(1)	3,810
Director's loan accounts	<b>1,273</b>	1,361
	<b>1,272</b>	<b>5,171</b>
<b>Loans</b>		
Repayable between one and two years	<b>(1)</b>	<b>3,810</b>

### 14. Profit and loss account

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 June 2024	<b>414,582</b>	292,517
Profit for the financial year	<b>91,497</b>	122,065
At 31 May 2025	<b>506,079</b>	<b>414,582</b>

### 15. Capital commitments

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

### 16. Director's remuneration and transactions

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	<b>23,350</b>	26,350
Pension contributions	<b>18,000</b>	-
	<b>41,350</b>	<b>26,350</b>

The following amounts are repayable to the director:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Sharon Leavy	<b>1,273</b>	1,361

### 17. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

<b>Balance</b>	<b>Movement</b>	<b>Balance</b>	<b>Maximum</b>
<b>2025</b>	<b>in year</b>	<b>2024</b>	<b>in year</b>
<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>85,776</b>	<b>85,776</b>	-	-

### 18. Post-Balance Sheet Events

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

### 19. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 16 February 2026.