

**TIP TOP LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

# TIP TOP LIMITED

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# TIP TOP LIMITED

## DIRECTORS' RESPONSIBILITIES STATEMENT

### FOR THE YEAR ENDED 30 JUNE 2025

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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* issued by the Financial Reporting Council (Generally accepted Accounting Practice in Ireland). 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 that 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 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.

On behalf of the board

  
.....  
Mr Joe McNabola  
Director

  
.....  
Bernadette McNabola  
Director

Date: 09/03/26 .....

# TIP TOP LIMITED

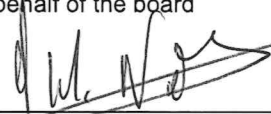
## DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025


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In relation to the financial statements which comprise the profit and loss account, the balance sheet 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 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 Walsh O'Brien Harnett, all 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 transactions of the company for the year ended 30 June 2025.

On behalf of the board

  
\_\_\_\_\_  
Mr. Joe McNabola  
Director  
04/03/26

  
\_\_\_\_\_  
Bernadette McNabola  
Director

# TIP TOP LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Tangible assets	4		-		447,000
<b>Current assets</b>					
Stocks	5	13,563		14,396	
Debtors	6	8,509		8,532	
Cash at bank and in hand		2,858		6,188	
		<u>24,930</u>		<u>29,116</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(54,113)</u>		<u>(49,242)</u>	
<b>Net current liabilities</b>			<u>(29,183)</u>		<u>(20,126)</u>
<b>Total assets less current liabilities</b>			<u>(29,183)</u>		<u>426,874</u>
<b>Provisions for liabilities</b>	8		-		<u>(113,716)</u>
<b>Net (liabilities)/assets</b>			<u>(29,183)</u>		<u>313,158</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			3,209		3,209
Revaluation reserve	9		-		230,877
Profit and loss reserves	10		<u>(32,392)</u>		<u>79,072</u>
<b>Total equity</b>			<u>(29,183)</u>		<u>313,158</u>

We, as directors of Tip Top Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.


**TIP TOP LIMITED**


**BALANCE SHEET (CONTINUED)**

**AS AT 30 JUNE 2025**

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The financial statements were approved by the board of directors and authorised for issue on 09/03/26..... and are signed on its behalf by:

  
\_\_\_\_\_  
Mr Joe McNabola  
Director

  
\_\_\_\_\_  
Bernadette McNabola  
Director

# TIP TOP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

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#### 1 Accounting policies

##### Company information

Tip Top Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is 49/50 East Arran Street, Dublin 7, Ireland and its company registration number is 13167. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

These 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 the 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 in respect of the financial period, 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.

##### 1.2 Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

##### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	20% Straight line
Fixtures, fittings and equipment	20% Straight line
Motor vehicles	20% 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.

##### 1.4 Stocks

Stocks are valued at the lower of cost and net realisable value. 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 cost to completion or to be incurred in marketing and selling.

##### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# TIP TOP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 1 Accounting policies

(Continued)

#### 1.6 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.

#### 1.7 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.

#### 1.8 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

#### 1.9 Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method less impairment losses for bad and doubtful debts except where the effect of discontinuing would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### 1.10 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 discontinuing would be immaterial, in which case they are stated at cost.

#### 1.11 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 1.12 Ordinary 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.

### 2 Operating loss

	2025	2024
	€	€
Operating loss for the year is stated after charging:		
Impairment of tangible fixed assets	102,407	-
	<u>          </u>	<u>          </u>

# TIP TOP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	-	-

#### 4 Tangible fixed assets

	Leasehold improvements €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>				
At 1 July 2024	447,000	58,785	11,330	517,115
Revaluation	(344,593)	-	-	(344,593)
At 30 June 2025	102,407	58,785	11,330	172,522
<b>Depreciation and impairment</b>				
At 1 July 2024	-	58,785	11,330	70,115
Impairment losses	102,407	-	-	102,407
At 30 June 2025	102,407	58,785	11,330	172,522
<b>Carrying amount</b>				
At 30 June 2025	-	-	-	-
At 30 June 2024	-	-	-	447,000

#### 5 Stocks

	2025 €	2024 €
Finished goods and goods for resale	13,563	14,396

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

#### 6 Debtors

	2025 €	2024 €
<b>Amounts falling due within one year:</b>		
Trade debtors	1,727	1,843
Prepayments	6,782	6,689
	8,509	8,532

# TIP TOP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 6 Debtors

(Continued)

All debtors due within one year. The fair values of trade and other receivables approximate to their carrying amounts. Trade debtors are stated after provisions for impairments of €1,727 (2024: €1,843).

### 7 Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	21,627	22,665
Directors' current account	25,462	16,102
VAT	524	1,074
PAYE and social security	-	83
Wages and salaries control	-	2,935
Accruals	6,500	6,500
	<u>54,113</u>	<u>49,359</u>

Amounts owed to directors are unsecured, interest free and repayable on demand.

The borrowings of the company are secured by an equitable mortgage over the company's premises at 49/50 Arran Street East, Dublin 7.

### 8 Provisions for liabilities

	2025	2024
	€	€
Deferred tax liabilities	-	113,716
	<u>-</u>	<u>113,716</u>

### 9 Revaluation reserve

	2025	2024
	€	€
At the beginning of the year	230,877	230,877
Other movements	(230,877)	-
	<u>-</u>	<u>230,877</u>

# TIP TOP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

### 10 Profit and loss reserves

	2025 €	2024 €
At the beginning of the year	79,072	80,380
Adjusted balance	79,072	80,380
Loss for the year	(111,464)	(1,308)
At the end of the year	<u>(32,392)</u>	<u>79,072</u>

### 11 Capital commitments

The company had no material capital commitments at 30 June 2025.

	2025 €	2024 €
<b>12 The following amounts are repayable to the directors:</b>		
Joseph McNabola	25,462	16,102

### 13 Events after the reporting date

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

### 14 Approval of financial statements

The directors approved the financial statements on 04/03/26

