

Charles Bell (Ireland) Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Charles Bell (Ireland) Ltd
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Charles Bell (Ireland) Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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.

Signed on behalf of the board

David Tallon
Director

Donald Tallon
Director

21 November 2025

Charles Bell (Ireland) Ltd
BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	<u>629,122</u>	<u>667,223</u>
Current Assets			
Stocks	10	353,141	518,192
Debtors	11	827,095	722,567
Cash and cash equivalents		<u>1,781,360</u>	<u>1,505,077</u>
		<u>2,961,596</u>	<u>2,745,836</u>
Creditors: amounts falling due within one year	12	<u>(331,486)</u>	<u>(286,828)</u>
Net Current Assets		<u>2,630,110</u>	<u>2,459,008</u>
Total Assets less Current Liabilities		<u>3,259,232</u>	<u>3,126,231</u>
Capital and Reserves			
Called up share capital presented as equity	14	1,271,008	1,271,008
Retained earnings		<u>1,988,224</u>	<u>1,855,223</u>
Equity attributable to owners of the company		<u>3,259,232</u>	<u>3,126,231</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 Charles Bell (Ireland) Ltd, 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 359 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 21 November 2025 and signed on its behalf by:

David Tallon
Director

Donald Tallon
Director

Charles Bell (Ireland) Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	1,271,008	1,629,730	2,900,738
Profit for the financial year	-	225,493	225,493
At 30 April 2024	1,271,008	1,855,223	3,126,231
Profit for the financial year	-	133,001	133,001
At 30 April 2025	1,271,008	1,988,224	3,259,232

Charles Bell (Ireland) Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Charles Bell (Ireland) Ltd is a company limited by shares incorporated in Ireland.

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 30 April 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 280B 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.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Land and buildings freehold	-	5% Straight line on fitout cost
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	25% Straight Line
Motor vehicles	-	25% 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.

Leasing and hire purchases

Tangible assets 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 Balance Sheet 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 Profit and Loss Account.

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 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.

Charles Bell (Ireland) Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

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 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 Balance Sheet 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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Critical Accounting Judgements and Estimates

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

Stocks

In determining the net realisable value of stocks, management take into account the most reliable evidence available at the time the estimates are made. Future realisations of the carrying amount of stocks is affected by price changes in the various industries and by necessary costs incurred to make the sale.

Impairment of Debtors

Provision is made for specific accounts, where objective evidence of impairment exists. The group evaluates these accounts based on available facts and circumstances, including but not limited to the length of relationship with the customer, the customers current credit status, average age of accounts, collection experience and historical loss experience.

Estimate useful life of tangible assets

The group estimates the useful life of property, plant and equipment based on the period over which the assets are expected to be available for use. The estimated useful lives are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence.

Based on management's assessment as at 30th April 2022 there is no change in the estimated useful lives of the tangible assets.

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of manufacture and distribution of Venetian and Roller Blinds and associated products.

Charles Bell (Ireland) Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	38,101	38,101
Loss on foreign currencies	466	305
	<u><u> </u></u>	<u><u> </u></u>

6. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,022	-
	<u><u> </u></u>	<u><u> </u></u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 24, (2024 - 24).

	2025	2024
	Number	Number
Administration	6	6
Production	15	15
Sales & Distribution	3	3
	<u><u> </u></u>	<u><u> </u></u>
	24	24

8. Tangible assets	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 1 May 2024	1,057,606	124,421	224,338	159,222	1,565,587
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	1,057,606	124,421	224,338	159,222	1,565,587
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation					
At 1 May 2024	438,110	124,421	224,338	111,495	898,364
Charge for the financial year	10,223	-	-	27,878	38,101
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	448,333	124,421	224,338	139,373	936,465
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value					
At 30 April 2025	609,273	-	-	19,849	629,122
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
At 30 April 2024	619,496	-	-	47,727	667,223
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Charles Bell (Ireland) Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

9. Investments

	Subsidiary undertakings shares	Group loans	Total
	€	€	€
Investments Cost			
At 30 April 2025	25,392	455,206	480,598
Provision for diminution in value:			
At 30 April 2025	25,392	455,206	480,598
Net book value At 30 April 2025	<u>-</u>	<u>-</u>	<u>-</u>

9.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
Charles Bell (1963) Limited	Titanic Suites, Adelaide Street, Belfast, BT2 8FE, Northern Ireland	Manufacture of soft furnishing	Ordinary Shares	100%

10. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>353,141</u>	<u>518,192</u>

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

11. Debtors

	2025 €	2024 €
Trade debtors	463,639	451,676
Amounts owed by group undertakings	294,790	198,790
Amounts owed by participating interests	44,645	44,645
Taxation	-	6,741
Prepayments	24,021	20,715
	<u>827,095</u>	<u>722,567</u>

Charles Bell (Ireland) Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

12. Creditors			2025	2024
Amounts falling due within one year			€	€
Net obligations under finance leases and hire purchase contracts			186	13,554
Trade creditors			168,440	161,494
Taxation			126,432	82,202
Other creditors			8,599	1,749
Accruals			27,829	27,829
			331,486	286,828
13. Taxation			2025	2024
			€	€
Debtors:				
Corporation tax			-	6,741
Creditors:				
VAT			83,694	59,534
Corporation tax			21,585	-
PAYE			21,153	22,668
			126,432	82,202
14. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	1,000,000	€1.269738 each	1,269,738	1,269,738
'B' Ordinary Shares of €1.269738 each	1,000	€1.269738 each	1,270	1,270
			1,271,008	1,271,008
Allotted, called up and fully paid				
Ordinary Shares	1,000,000	€1.269738 each	1,269,738	1,269,738
'B' Ordinary Shares of €1.269738 each	1,000	€1.269738 each	1,270	1,270
			1,271,008	1,271,008

The rights attaching to the A and B shares are as follows:
The A shares shall be entitled to vote at the AGM
The B shares shall be entitled to an annual dividend of € 1 per share.

No director or the secretary had an interest in the share capital of the company at any time during the period.
The directors' and the secretary's interests in the share capital of other group companies are as follows:

Name	Company	Class of Shares	Number Held At	
			30/04/25	01/05/24
Holdings in Parent Company				
David Tallon	Chabell Limited	Ordinary Shares Class 1	333,268	333,268
Donald Tallon	Chabell Limited	Ordinary Shares Class 1	333,267	333,267
Jean Krivinskis	Chabell Limited	Ordinary Shares Class 1	333,267	333,267

Charles Bell (Ireland) Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

15. Income Statement

	2025	2024
	€	€
At 1 May 2024	1,855,223	1,629,730
Profit for the financial year	133,001	225,493
At 30 April 2025	1,988,224	1,855,223

16. Directors' remuneration

	2025	2024
	€	€
Remuneration	87,618	89,400
Pension contributions	6,143	4,522
	93,761	93,922

17. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

Charles Bell (1963) Ltd is a related party by virtue of common control. At the year end there was balance of €44,645 (2024- €44,625) receivable from Charles Bell (1963) Ltd.

18. Parent company

The company regards Chabell Limited as its parent company.

19. Post-Balance Sheet Events

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

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 November 2025.