

Company registration number: 417439

Swan Beds Limited

**Unaudited abridged financial statements
for the financial year ended 31 May 2025**

Swan Beds Limited

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Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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. 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 and then apply them consistently;
- make judgments 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, and 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.

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**Balance sheet
As at 31 May 2025**

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Intangible assets	7	4,500		9,000	
Tangible assets	8	436,623		459,564	
			441,123		468,564
Current assets					
Stocks	9	9,313		7,990	
Debtors	10	24,045		15,223	
Cash at bank and in hand		917,951		926,237	
		951,309		949,450	
Creditors: amounts falling due within one year	11	(191,446)		(218,831)	
Net current assets			759,863		730,619
Total assets less current liabilities			1,200,986		1,199,183
Creditors: amounts falling due after more than one year	12	(325,000)		(355,000)	
Provisions for liabilities	14	(2,095)		(2,988)	
Net assets			873,891		841,195
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			873,791		841,095
Shareholders funds			873,891		841,195

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 11 form part of these abridged financial statements.

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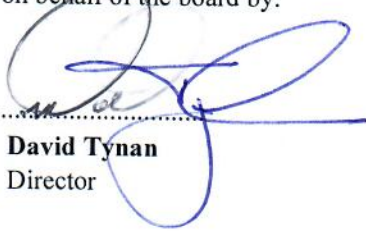
Balance sheet (continued)

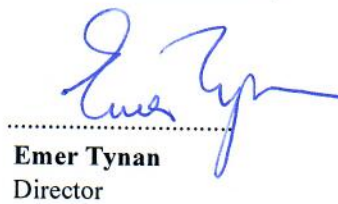
As at 31 May 2025

We, as directors of Swan Beds Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 31.11.2025 and signed on behalf of the board by:


.....
David Tynan
Director


.....
Emer Tynan
Director

The notes on pages 4 to 11 form part of these abridged financial statements.

Swan Beds Limited

Notes to the abridged financial statements Financial year ended 31 May 2025

1. General information

The company is a private company limited by shares, registered in Ireland company number 417439. The address of the registered office is Unit 2, Vicars Road, Togher, Cork.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

The financial statements are the company's individual financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - 5% straight line
Plant and machinery - 12.5% straight line
Fittings fixtures and equipment - 12.5% straight line
Motor vehicles - 20% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

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Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Hire purchase and finance leases

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

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Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

Defined contribution pension plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 4 (2024: 5).

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	68,481	66,600
Pension contributions to defined contribution plans in respect of qualifying services	10,475	19,976
	<u>78,956</u>	<u>86,576</u>

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	841,095	784,747
Profit for the financial year	32,696	56,348
At the end of the financial year	<u>873,791</u>	<u>841,095</u>

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Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

7.	Intangible assets		Goodwill		Total	
			€		€	
	Cost					
	At 1 June 2024 and 31 May 2025		90,000		90,000	
	Amortisation					
	At 1 June 2024		81,000		81,000	
	Charge for the financial year		4,500		4,500	
	At 31 May 2025		85,500		85,500	
	Carrying amount					
	At 31 May 2025		4,500		4,500	
	At 31 May 2024		9,000		9,000	
8.	Tangible assets					
		Freehold and leasehold properties	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
		€	€	€	€	€
	Cost					
	At 1 June 2024	464,582	10,686	18,807	71,100	565,175
	Additions	-	-	1,699	-	1,699
	At 31 May 2025	464,582	10,686	20,506	71,100	566,874
	Depreciation					
	At 1 June 2024	36,458	10,569	12,633	45,951	105,611
	Charge for the financial year	18,229	23	1,358	5,030	24,640
	At 31 May 2025	54,687	10,592	13,991	50,981	130,251
	Carrying amount					
	At 31 May 2025	409,895	94	6,515	20,119	436,623
	At 31 May 2024	428,124	117	6,174	25,149	459,564
9.	Stocks					
					2025	2024
					€	€
	Finished goods and goods for resale				9,313	7,990

There are no material differences between the replacement cost of stock and the balance sheet amount.

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Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

10. Debtors

	2025	2024
	€	€
Trade debtors	9,099	3,659
Other debtors	8,201	4,828
Prepayments	6,745	6,736
	<u>24,045</u>	<u>15,223</u>

11. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	141,663	163,697
Other creditors including tax and social insurance	38,498	44,144
Accruals	11,285	10,990
	<u>191,446</u>	<u>218,831</u>

12. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Other creditors including tax and social insurance	325,000	355,000
	<u>325,000</u>	<u>355,000</u>

13. Details of indebtedness

The following liabilities disclosed under creditors falling due after more than one year are due for repayment after more than five years from the reporting date:

	2025	2024
	€	€
Other loans	205,000	235,000
	<u>205,000</u>	<u>235,000</u>

All the above amounts are in respect of liabilities repayable by installments.

The following liabilities disclosed under creditors are secured:

	2025	2024
	€	€
Other loans	355,000	385,000
	<u>355,000</u>	<u>385,000</u>

The interest-free loan is secured by a first fixed charge over the company's property at 2 Vicars Road, Togher.

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Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

14. Provisions

	2025	2024
	€	€
Deferred tax	<u>2,095</u>	<u>2,988</u>

15. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Loan Repayment to Emer Tyan, Director	<u>30,000</u>	<u>30,000</u>	<u>(355,000)</u>	<u>(385,000)</u>

Loans from Emer Tynan (director) are interest-free and secured by a first fixed charge over the company's property at 2 Vicars Road, Togher.

16. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 3/11/2025