

Registered number: 453891

Creative Academy & Spa Limited

Unaudited

Abridged Financial Statements

For the Financial Year Ended 30 April 2025

Creative Academy & Spa Limited

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Creative Academy & Spa Limited

Director's Responsibilities Statement For the Financial Year Ended 30 April 2025

The directors are responsible for preparing the Director's Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the directors must not approve the financial statements unless he 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, of the profit or loss 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's financial statements 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 Director's 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.

Director's declaration on unaudited financial statements

In relation to the financial statements as set out on pages 2 - 6:

- The directors approve these financial statements and confirms that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to 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 the transactions of the Company for the financial year ended 30 April 2025.

Creative Academy & Spa Limited

Balance Sheet

For the Financial Year Ended 30 April 2025

	Note	2025 €	2025 €	2024 €	2024 €
Fixed assets					
Tangible assets	5		310,468		344,577
Current assets					
Stocks	6	134,290		155,877	
Debtors: amounts falling due within one year	7	9,597		21,698	
Cash at bank and in hand		26,748		68,089	
		<u>170,635</u>		<u>245,664</u>	
Creditors: amounts falling due within one year	8	<u>(91,567)</u>		<u>(71,704)</u>	
Net current assets			<u>79,068</u>		<u>173,960</u>
Total assets less current liabilities			<u>389,536</u>		<u>518,537</u>
Net assets			<u>389,536</u>		<u>518,537</u>
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			<u>389,436</u>		<u>518,437</u>
Shareholders' funds			<u>389,536</u>		<u>518,537</u>

We, as directors of Creative Academy & Spa Limited, state that:

- these financial statements have been prepared in accordance with the small companies regime.
- 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 are satisfied.
- the members of the Company have not served a notice on the Company under section 334(1) 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 state of the assets, liabilities and financial position of the Company at the end of its financial period and of its profit or loss for such a period and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemptions as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved:


 Karen O'Neill

Director

Date:


 Marina Egan
 Director
 Date:

The notes on pages 3 to 6 form part of these financial statements.

Creative Academy & Spa Limited

Notes to the Abridged Financial Statements For the Financial Year Ended 30 April 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is at Creative Academy & Spa Limited, Unit 43B, Fashion City, Ballymount, Dublin 24. The company registration number is 453891.

Statement of compliance

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

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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Notes to the Abridged Financial Statements For the Financial Year Ended 30 April 2025

2. Accounting policies (continued)

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	5% Straight line
Fittings, fixtures and equipment	-	15% Straight line
Motor vehicles	-	20% Straight line
Refurnishment/expansion	-	12.5% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Share capital

Share capital represents the nominal (par) value of shares that have been issued.

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Notes to the Abridged Financial Statements For the Financial Year Ended 30 April 2025

3. Employees

The average monthly number of employees, including the directors, during the financial year was as follows:

	2025	2024
	No.	No.
Employees	<u>5</u>	<u>6</u>

4. Directors' remuneration

	2025	2024
Directors' emoluments	91,200	91,200
Company contributions to defined contribution pension schemes	<u>23,000</u>	<u>31,000</u>
	<u>114,200</u>	<u>122,200</u>

5. Tangible fixed assets

	Freehold Property	Plant and Machinery	Motor vehicles	Fixtures and fittings	Total
Cost or valuation					
At 1 May 2024	<u>620,938</u>	<u>268,121</u>	<u>23,018</u>	<u>304,970</u>	<u>1,217,047</u>
At 30 April 2025	<u>620,938</u>	<u>268,121</u>	<u>23,018</u>	<u>304,970</u>	<u>1,217,047</u>
Depreciation					
At 1 May 2024	279,423	265,802	23,018	304,227	872,470
Charge for the financial year on owed assets	31,047	2,319	-	743	34,109
At 30 April 2025	<u>310,470</u>	<u>268,121</u>	<u>23,018</u>	<u>304,970</u>	<u>906,579</u>
Net book value					
At 30 April 2025	<u>310,468</u>	-	-	-	<u>310,468</u>
At 30 April 2024	<u>341,515</u>	<u>2,319</u>	-	<u>743</u>	<u>344,577</u>

6. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>134,290</u>	<u>155,877</u>

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Notes to the Abridged Financial Statements For the Financial Year Ended 30 April 2025

7. Debtors

	2025	2024
	€	€
Trade debtors	9,597	21,698

8. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	14,274	2,288
Other creditors	4,761	-
Taxation and social insurance	16,412	13,296
Accruals	56,120	56,120
	<u>91,567</u>	<u>71,704</u>

9. Controlling interest

The company is owned by Karen O'Neill and Marina Egan.

10. Reserves

Profit and loss account

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account.

11. Post balance sheet events

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

12. Approval of financial statements

The director approved these financial statements for issue on 12/03/2026.