

Company Registration Number: 557134

GIGI PROFESSIONAL LIMITED

UNAUDITED ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025

(As modified by Sections 352 and 353 of the Companies Act 2014)

GIGI PROFESSIONAL LIMITED

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GIGI PROFESSIONAL LIMITED

DIRECTORS RESPONSIBILITIES STATEMENT
FINANCIAL YEAR ENDED 30TH APRIL 2025

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 Companies Act 2014 and FRS 102 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Certified Public Accountants 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 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, 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.

Debbie Lawless
Director

Deirdre Lawless
Director

15th January 2026

GIGI PROFESSIONAL LIMITED

BALANCE SHEET
AS AT 30TH APRIL 2025

	Note	2025 €	€	2024 €	€
Fixed Assets					
Intangible Assets	5	2,800		4,200	
Tangible Assets	6	6,736		10,375	
			9,536		14,575
Current Assets					
Debtors	7	13,680		15,304	
Cash at Bank		2,380		6,245	
		16,060		21,549	
Creditors: Amounts falling due within one year	8	(139,566)		(144,680)	
Net Current Liabilities			(123,506)		(123,131)
Total Assets less Current Liabilities			(113,970)		(108,556)
Net Liabilities			(113,970)		(108,556)
Capital and Reserves					
Called up Share Capital presented as Equity			100		100
Profit and Loss Account			(114,070)		(108,656)
Shareholders Deficit			(113,970)		(108,556)

We, as directors of Gigi Professional 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.

The notes on pages 4 to 9 form part of these Abridged Financial Statements.

GIGI PROFESSIONAL LIMITED

BALANCE SHEET (CONTINUED)
AS AT 30TH APRIL 2025

These Abridged Financial Statements were approved by the board of directors on 15th January 2026 and signed on behalf of the board by:

Debbie Lawless
Director

Deirdre Lawless
Director

The notes on pages 4 to 9 form part of these Abridged Financial Statements.

GIGI PROFESSIONAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FINANCIAL YEAR ENDED 30TH APRIL 2025

GIGI PROFESSIONAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED) **FINANCIAL YEAR ENDED 30TH APRIL 2025**

1. Accounting Policies

The principal activity of the company is the distribution of make-up brushes to the beauty industry in Ireland. The company is a limited company incorporated in the Republic of Ireland and its company registration number is 557134.

The significant accounting policies adopted by the Company and applied consistently are as follows:

Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council [and promulgated by Certified Public Accountants in Ireland including 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 Companies Act 2014.

Currency

Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

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.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

GIGI PROFESSIONAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED) **FINANCIAL YEAR ENDED 30TH APRIL 2025**

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:

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.

Research and development

Research expenditure is written off in the financial year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

It is technically feasible to complete the intangible asset so that it will be available for use or sale;

There is the intention to complete the intangible asset and use or sell it;

There is the ability to use or sell the intangible asset;

The use or sale of the intangible asset will generate probable future economic benefits;

There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and

The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

Tangible Fixed Assets

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation

Depreciation is provided on Tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Equipment, Fixtures and Fittings	20% Straight Line on cost
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The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Cash at Bank and in Hand

Cash at bank and on hand include cash on hand.

GIGI PROFESSIONAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED) **FINANCIAL YEAR ENDED 30TH APRIL 2025**

Creditors and Accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Related Party Transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

Cash Flow Statement Exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 0 (2024: 1).

3. Directors Remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	-	13,373
	<u> </u>	<u> </u>

4. Appropriations of Profit and Loss Account

	2025	2024
	€	€
At the start of the financial year	(108,656)	(101,162)
Loss for the financial year	(5,414)	(7,494)
At the end of the financial year	<u>(114,070)</u>	<u>(108,656)</u>

GIGI PROFESSIONAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 30TH APRIL 2025

5. Intangible Assets

	Development costs	Total
	€	€
Cost		
At 1 May 2024 and 30 April 2025	7,000	7,000
	<u>7,000</u>	<u>7,000</u>
Amortisation		
At 1st May 2024	2,800	2,800
Charge for the financial year	1,400	1,400
	<u>4,200</u>	<u>4,200</u>
At 30th April 2025	<u>4,200</u>	<u>4,200</u>
Carrying Amount		
At 30th April 2025	2,800	2,800
	<u>2,800</u>	<u>2,800</u>

6. Tangible Assets

	Fixtures, Fittings and Equipment €	Total €
Cost		
At 1st May 2024	19,990	19,990
Additions	-	-
	<u>19,990</u>	<u>19,990</u>
At 30th April 2025	<u>19,990</u>	<u>19,990</u>
Depreciation		
At 1st May 2024	9,615	9,615
Charge for the financial year	3,639	3,639
	<u>13,254</u>	<u>13,254</u>
At 30th April 2025	<u>13,254</u>	<u>13,254</u>
Carrying Amount		
At 30th April 2025	6,736	6,736
	<u>6,736</u>	<u>6,736</u>
Carrying Amount		
At 30th April 2024	10,375	10,375
	<u>10,375</u>	<u>10,375</u>

GIGI PROFESSIONAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FINANCIAL YEAR ENDED 30TH APRIL 2025

7. Debtors

	2025	2024
	€	€
Other Debtors	13,580	13,580
Prepayments and Accrued Income	100	1,724
	<u>13,680</u>	<u>15,304</u>

8. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Trade Creditors	-	3,169
Other Creditors	61,920	61,920
Director's Loan Account	41,143	41,198
Tax and Social Insurance:		
VAT	6,621	5,261
Accruals	29,882	33,132
	<u>139,566</u>	<u>144,680</u>

9. Events after the end of the reporting period

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

10. 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
	€	€	€	€
Faro Beauty Limited	-	-	13,580	13,580
	<u>-</u>	<u>-</u>	<u>13,580</u>	<u>13,580</u>

Debbie Lawless is a director and shareholder of Faro Beauty Limited.

11. Approval of Financial Statements

The board of directors approved these Abridged Financial Statements for issue on 15th January 2026.